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The Standard

Nil falsi audeam nil veri non audeam dicere.
CICERO.

SUNDAY OCTOBER 23 1892,

TELEGRAMS TO STANDARD.

By direct cables via Lisbon.

Berlin, 22nd—The proposed tax on beer meets with great opposition in Southern German States, especially in Wurtemberg and Bavaria.

The efforts made to overcome the opposition of these States have hitherto proved fruitless.

Paris, 22nd—The *Matin* says that the publication of the Triple Alliance Treaty by Italy would show that her pacific protestations should be considered as a fresh proof of her deference to France.

It adds that according as the clauses of the treaty might be interpreted, they might be the first step towards better commercial relations.

Brescia, 22nd—A correspondent of the *Nacion* has had an interview with the ex-Minister Zanardelli, who approves of Dr. Saenz Peña's programme for the solution of the political programme in Argentina.

As regards Italy, he said that he would support Giolitti's financial programme of retrenchment. He said the Genoa fetes had put an end to all danger from abroad by showing the pacific intentions of Italy.

He advocated progressive decentralization in Parlimentary matters and the restoration of the scrutiny by list.

Paris, 22nd—Albert Millam is dead.

Hamburg, 22nd There has been a great fire at the wharves, with great destruction of merchandize. The losses are heavy.

Madrid, 22nd—The King continues to improve in health, and the Queen Regent will go to Granada to unveil the monument to Isabel la Catolica.

Budapesth, 22nd—There is great agitation about the proposed statue to Hentzi. The Premier hesitates as to allowing it.

Genoa, 22nd—Disastrous floods have occurred all over the island of Cerdeña.

Paris, 22nd—Lieutenant Keriquez, accused of murdering Lieutenant Seyonzac in Africa, will be tried by court martial.

Rome, 22nd—The Consistory for the creation of Cardinals will take place on 14th prox. Eleven Cardinals will be created, of which four will be Italians and two French. Several Bishops will be preconized.

(Per Havas Agency.)

Paris, 22nd—The editor of the *Figaro*, Albert Millam, died this evening, aged 56.

Rome, 22nd—Telegrams from Sassari report a violent cyclone in the island of Cerdeña, causing immense damage. There are many victims, believed to be over two hundred.

Berlin, 22nd—The *Hamburger Nachrichten*, Bismarck's organ, attacks Caprivi's Military Bill vigorously, and shows that, if made law, the results will be disastrous for Germany.

(To the "Prensa".)

Berlin, 21st.—The *Landes Zeitung* says that the Emperor is thinking of abolishing the Provisional Government of the Duchy of Brunswick. This would signify hostility to the Hanoverian dynasty.

Paris, 21st.—The injury done to the vineyards by the phylloxera is so serious that a syndicate has been formed to counteract the effects; but the owners of vineyards resist all attempts to burn their plants, and the syndicate has abandoned its attempt.

London, 21st.—Eight Lieutenants of the 1st Battalion of Guards have been cashiered for the recent mutiny, and the regiment will be removed from Windsor.

The Lancashire cotton-mill owners have announced a 5 per cent reduction in wages, and a general strike of the operatives is expected.

Brussels, 21st.—It has been decided to hold an International Exhibition here and at Antwerp at the same time, the two Shows to be connected by an electric railway.

Liverpool, 21st.—While the Inman steamer City of New York was entering dock this morning nine of the crew fell into the water, and one was drowned.

London, 21st.—The whole regiment on duty at Chelsea has been locked up in barracks for an attempt at mutiny.

REVIEW FOR EUROPE

Although the new Government is only ten days in office sufficient troubles have sprung up to convince President Peña and his Ministers that the task before them is an exceedingly arduous one. Every day brings fresh evidence of the reckless manner in which the public money has been handled. A few days before the expiration of President Pellegrini's term of office the new National Bank was ordered to lend 500,000$ to the Government of Entre Rios, and a decree was signed by the President and all his Cabinet, (on Sept. 28th), whereby a sum of £1,300,000 sterling was recognized as due to Messrs. Madero and Co. for extra works on the city docks, outside of the original amount, £4,000,000 sterling, voted by Congress. These extra works go back as far as 1887, and hence the decree is retroactive: it was not published until after Pres. Pellegrini and his Cabinet had retired from the scene.

The evil effect of the foregoing revelations was still fresh on the public mind when the news arrived of a revolution in Santiago del Estero, one of the 14 federal provinces, in which the Governor was turned out. At first it seemed as if the National Government had no intention to interfere, but now a request has been sent to Congress for permission to intervene and replace Governor Rojas. Meantime the other provinces are perfectly tranquil, which shews that the movement in Santiago is a matter of purely local politics.

Nevertheless, so easily are the public alarmed that on Thursday night our city was thrown into a panic by the unexpected arrival of 70 men of the Engineer corps from the encampment at Santa Catalina. President Peña and the Minister of War took prompt measures to defeud the city, but before daybreak it was discovered that the Chief of the Staff had really ordered the 70 men in question to come to Buenos Ayres, but forgot to advise the War Office or the Chief of Police.

It is not surprising that these events have checked the fall in the gold premium, and even caused a rehound, but we have every reason to hope that a more favorable course of things will again set in next week, and that public confidence will recover from the temporary shock it has sustained. The measures adopted by the new Finance Minister, Dr. Romero, are calculated to do much good, especially his order to the Contaduria to hand in a precise statement of the obligations of the Nat. Treasury. The new Government has the mortification to carry on its business after dark by candle-light, as the Gas Co. cut off the gas, for non-payment. This circumstance shews significantly the manner in which the financial affairs of the country have been conducted for some time past. It is rumored that Dr. Romero has countermanded the loan of $500,000 to the Government of Entre-Rios, and that he means to submit to Congress the extraordinary decree of £1,300,000 to Madero and Co. above-mentioned.

Another generally accepted rumor is to the effect that Dr. Romero will reopen the subscription list to the new National Bank, with the view of making it a bona-fides joint-stock enterprise, instead of a State Bank. This would consolidate its credit in the market, by removing the danger of the funds being used for loans to Provinces, and the public would place its deposits there, whereas at present numbers of people keep their money at home in iron safes.

There is evidently an intention in the Government House to cut down expenditure, and for this purpose the fleet will be reduced, the officers of vessels laid up being appointed to various posts of a maritime character at present held by civilians. The next step of the Finance Minister will doubtless be to stop the issue of Moratorio bonds in London, by means of some re-arrangement of the foreign debt, which is now admitted on all hands to be imperative. The general sentiment here points to a reduction of the interest to 2 per cent per annum.

Last week the President received the Corporation of Buenos Ayres, who came to lay before His Excellency the impecunious state of the Municipal treasury, begging that all taxes collected in the city should be applied to city purposes. At present the National Government derives $2,300,000 currency from city taxes, but on the other hand it pays $2,900,000 yearly for maintenance of the Police and Fire-brigade. If the Corporation take over the taxes in question and the duties now discharged by the National Government for the city, there will be no gain but a loss of $600,000 a year. At the above interview the President assured the Corporation that he would do his best to meet their wishes. There is a deficit this year of $2,000,000 in the city finances, and the outlook for 1893 is worse, the Corporation having signed a compact with its creditors in London to pay them 30 per cent of the gross receipts day by day, which will absorb more than $2,200,000 of the municipal revenue.

Apart from the financial difficulties that surround the new Government the prospects of the country are most flourishing. Rain has fallen abundantly in the provinces of Buenos Ayres and Santa Fe. The clip promises well, and the crops are estimated to yield 30 per cent more than last year. Little or no damage has been done so far by locusts. New colonies are spreading in various directions, and the influx of immigrants from Europe comes opportunely for the harvest. Railways shew a remarkable improvement in traffic returns, that is in gross earnings, which is mainly the result of the lower price of gold.

The works of the Magdalena railway extension to Point Piedras progress actively, and the Western Buenos Ayres Co. is about to commence immediately a branch-line from Bragado to Lincoln.

The health of the city continues excellent, and as Cholera has almost died out in Europe, the hopes of our citizens are strengthened that it will not make its appearance here.

The exchange market is weak again, rates having fallen to par. We quote as follows:—

47⅞-9/16d. on London.
5.04-5.01¼ frs Paris and France.
5.01-5.02 frs Antwerp.
4.05 Germany.

ARGENTINE TRADE RETURNS.

Dr. Latzina's annual report was published yesterday. The trade of the Republic was as follows:—

	Imports $ gold	Exports $ gold
1889...	164,570,000	90,145,000
1890...	142,240,000	100,820,000
1891...	67,210,000	103,220,000
3 years...	374,020,000	294,185,000

We have frequently shewn that Government valuations are 50 per cent too high in imports, 20 per cent in exports; so that the actual trade was:—

	Imports $ gold	Exports $ gold
1889..	109,700,000	75,150,000
1890...	94,840,000	84,020,000
1891...	44,810,000	86,030,000
3 years...	249,350,000	245,200,000

It appears therefore that the import and export trade for the three years leaves not much balance on the side of the former.

The imports from the various countries in 1891 compare with 1882 thus—

From	1882. $ gold.	1891. $ gold.
Great Britain..	19,550,000	28,310,000
France	12,180,000	7,930,000
United States..	5,090,000	3,450,000
Germany.....	4,760,000	6,210,000
Belgium	2,870,000	6,370,000
Brazil	2,150,000	1,490,000
Spain.....	2,910,000	1,570,000
Italy.....	2,920,000	4,210,000
Paraguay	1,140,000	1,480,000
Various	7,676,000	6,190,000
Total	61,246,000	67,210,000

British merchandise formed 32 per cent of our imports in 1882, and no less than 42 per cent last year. This shews how little the Free-Trade policy of Great Britain is affected by the competition of other nations and their hostile tariffs.

The port entries of 1891 shewed the various foreign flags as follows—

	Tons Steam	Sail
British....	2,130,000	240,000
French....	305,000	3,000
German ...	240,000	25,000
Italian	205,000	70,000
Various....	160,000	212,000
Total....	3,040,000	550,000

The total tonnage is almost 3,600,000, and two-thirds of this trade, as shewn above, is done on British bottom. Local traffic between Buenos Ayres and Montevideo is of course excluded.

ROSARIO.

(From our own Correspondent.)

October, 19th.

I wonder if there be any special department in Hades set apart for Patent Medicine men and those concoctors of wonderful advertisements] that not only fill their own pockets, but are the joy of daily, hebdomadal and monthly literary purveyers to the public. I can fancy such a section fenced off in a corner of the Elysian Fields, with the patent medicine men's ghosts wandering in ghostly groves of 'Ipecacuana Cephaels,' 'Ipomacafurga', 'Ricinus orientalis,' 'Copaifera', 'Didynomia angiosperma,' 'Cinchona condaminea' etc., and condemned by Plutus to feed on the ghosts of the nostroms with which they poisoned people in the upper world.

The credulity of human nature is stupendous; not phenomenal, but innate in mankind, to say nothing of womankind. One would suppose that the civilization of the nineteenth century had sharpened the human understanding, and made it impervious to the insidious attacks of charlatans; but it is not so. In no period in the history of the world has impudent mendacity been more triumphant and simple gullibility more universal. Talk of evolution; it is all nonsense. There is no change; what man was yesterday he is to-day and will be to-morrow; it is his nature; man knows it. "Great is Diana of Ephesus", but greater still is the potency of advertising that enables the quack to convert his foolish nostrums into ingots of pure gold, thus realizing the ancient dream of the alchemist. The furnace now is simply the columns of the newspapers. It is only necessary to advertise, advertise, go on advertising with constancy and faith, and you have credulous human nature at your feet, willing and anxious to be poisoned by one or more of the vaunted cure-alls of unprincipled charlatans.

Every educated and experienced physician from Hippocrates to modern times is agreed in one great principle of the science of medicine: nature is indefatigable in her efforts to remove disease from the human system; and when the true physician perceives that human science has to be brought to the aid of nature, he takes good care to study the physique and idiosyncracies of his patient. These are as various as the physiognomy of the human race. When drugs have to be given it requires the nicest observation of the local Hippocrates to find out the proportions required to be efficacious in combatting the disease; to one patient, for instance, may be administered with safety 15 grains of bichloride of mercury, when to another two or three grains are sufficient to obtain the desired effect. Now, the clients of patent medicines are at the mercy of the quacks; they have no opportunity of having their diseases or constitutions diagnosised, and must take as gospel the extravagant statements of the advertisements. Happy for them if the drugs they swallow be innocuous, like Dr. Abernethy's famous bread pills; but as a general rule the vaunted medicament lays the foundation of lasting diseases. It is a curious fact connected with this subject, that the introduction of cholera into Europe and America is contemporaneous with the development of the trade of patent medicines.

From various sources the STANDARD is already aware that the apotheosis of Columbus was a great fiasco in the River Plate. The Italians, apparently, were almost the only people who sent up a few rockets. The Columbus oratory was by no means of a novel or brilliant character. Had the old fellow lived in the heroic times of Greece, he would have been deified and placed among the heathen deities, or turned into a constellation. In this country the most interesting Columbus event took place in Cordoba, where it is proposed to erect a grand column or monument to the memory of the man who was not the first to discover the new world, which was by no means new by the by, but considerably more ancient than what we call the old world. If our good friends of the doctoral city manage to carry out their plan the idea is very good: to erect a handsome monument, in the picturesque valley of Punilla, near San Roque. They will probably do it, and afterwards apply to the National Government to foot the bill, as in the case of the Velez Sarsfield statue. The inauguration of the laying the foundation stone took place with considerable pomp, as many as a thousand persons from the city having attended, including the Bishops of Cordoba and San Juan. It is not said what the monument is to be, but I think it is in the form of an obelisk, probably a copy of that Luxor, for the Cordobeses are ambitious. The material man was fortified by a magnificent lunch while the spiritual man was edified by a discourse delivered by that famous sacred orator, Father Benevides; and Dr. Pizarro's, Minister of Finance, Dr. Alfonso, descanted on the poetical phases of the great work. So all returned home satisfied. The manes of Columbus must rejoice; but I can't help coinciding with a suggestion thrown out by the STANDARD, that the people of South America would have been much happier if their country had not been discovered by the Genovese navigator. Certainly the Inca empire has not been improved upon.

Some cruel wag has dug out of the archives of the reign of Rosas some verses dedicated to that estimable lady, Manuelita, the daughter of the dictator, by General Victorica, the present Minister of War. The verses, which are not distinguished by any poetical merit, are particularly distinguished by the fulsome adulation so common in that epoch when speaking to and of Rosas and his family. It must have been a cruel pang to General Victorica, to read in print the effusions of his younger days, proving how thorough a partizan he was of the bloody regime in which Manuelita Rosas figured as the one redeeming bright feature. I suppose General Victorica could not have been more than twenty-five years old when he penned the verses, and now they have risen up to confront him like the ghost of Banquo.

W. P.

LATEST FROM MONTEVIDEO.

Saturday Evening.

A numerous and select audience assisted last night at the Veladra Literaria and concert given in the Solis Theatre. The ode to Columbus by the Uruguayan poet Leon Ribeiro was well received. Several other original poems were read and were applauded. Dr. Serratosa delivered a long speech.

Affairs on the frontier are troubled, some of the political refugees having attacked the sentinels on the Brazilian side. The Brazilian Government will probably lodge a protest against the seeming indifference of the Uruguayan authorities.

The following telegram has just been received from Porto Alegre:—Nothing important has occurred in Rio Grande. The other day slight disturbances broke out here, promoted by military cadets, but the affair amounted to nothing, and the promoters were merely reprimanded. Peace prevails throughout the entire State.

This telegram puts an end to the rumors that have been flying about for the last few days of revolution and disturbances in Rio Grande.

The official organ denies the report which was circulated yesterday to the effect that the Government owed five months' salary to their employees.

All the flags on the public buildings were half-masted to-day in commemoration of the death of General Lavalleja.

It rained heavily during the night, and it still looks like rain.

PROVINCIAL NEWS.

Lengthy telegrams were published yesterday by our Argentine contemporaries from swampy Santiago, but the voluminous despatches curtain nothing that is not already known. The sanguinary details and political consequences of the miniature revolution are completely lost sight of in the conjectures as to the attitude of the National Government in regard to the question. By some it is maintained that the President is prejudiced against the deposed Governor that the majority in the Senate here share the presidential prejudice, that the honorable gentlemen who make up that prejudicial majority will express their indignation at the illegality of Governor Roja's—election, and that the deposed dignitary will be immolated to appease justice. Very Good. Others maintain that the question is—not whether the Governor was legally elected, but whether it is right to rise in arms to depose constituted authority, and if it is not right to do so, then the Governor must be reinstated. The tendency of the honorable senators to overlook consequences and pronounce on causes is no doubt a symptom of wisdom, but at that rate the honorable gentlemen might lay all blame on Adam and Eve.

Telegrams from distant Salta would seem to confirm the somewhat alarming news recently published by an evening colleague to the effect that a Chilian Commission were engaged in drawing up plans of the Argentine frontier. According to the telegrams alluded to, the Chilian Commission comprises a colonel, two officers and 15 men. They are at present on Bolivian territory, but it is known that they have repeatedly entered Argentine territory. In Salta, the good people attach no importance to this circumstance, which has caused so much alarm here.

In reference to the Santiago del Estero question, the *Diario* in its second edition last evening published two letters from the deposed Governor; one to the Home Minister and the other to H. E. the President of the Republic. The substance of both letters is the same. Governor Rojas states that he has been overthrown by the revolutionists, with whom part of the Cabildo forces were in league. He goes on to say that he is staying in a private house, from which he indites the application for intervention. There can be no doubt as to the authenticity of the letters, so that President Saenz Peña need have no scruple of conscience in regard to the Governor's desire for intervention.

THE ARGENTINE SWITZERLAND.

A SUMMER HOLIDAY OVER THE CORDOBA NORTH WESTERN RAILWAY.

(Ferro-Carril Cordoba y Nor-Oeste.)

I.

It is a question of little doubt that there are many in this country, English, Germans, French and others, who have passed several years here and yet have never heard of this beautiful district, or even if they have heard vague reports about it, their acquaintance with it ends there. How many are there in the larger centres, as Buenos Ayres, Rosario and such like places, that have never even seen a mountain in this vast country, who have never seen dense woods, green glades covered with wild "flora," dashing waterfalls and rippling cascades, mountains, small and great, varying from grass covered slopes to rugged rocks and frowning precipices. And yet all this is to be seen in a very concentrated form in the beautiful mountains and valleys of North West Cordoba. But it is practically only this year that the whole of this beautiful scenery has been opened up to the public by the completion of the Cordoba North Western Railway (F. C. C. y N. O.) This railway is little known to the majority of the foreign colony living in Buenos Ayres and Rosario and surrounding country, and were it better known it would be better appreciated and frequented. A short outline of its history will not be amiss in the series of articles describing these delightful summer resorts of which this is the first part. The concession to build the railway was granted by the Provincial Government of Cordoba in February 1889, to Messrs. O. Bemberg & Co. of Buenos Ayres, the terms of the concession being for 55 years the Provincial Government would guarantee 6% cost of construction per kilometre being $35,900 gold. The preliminary steps having been taken in April 1889, the staff of engineers arrived from England in July 1889. The original contractors for the work were Messrs. Perry, Cutbill, de Lungo & Co. of London who proceeded with the construction of the line until September 1891 when the Railway Co. itself took over the completion of the works under the able superintendence of their resident engineer, Mr. Geo. P. Weight, now general manager, and although the whole line is not more than about 93 miles, yet the task of constructing it through mountain passes of solid rock and over rapid mountain torrents must have tried the capabilities of the very first engineers in Europe; yet Mr. Weight has come out of it with the highest credit, all who travel over it remarking upon the excellence of the work and the evident skill of the engineer. To the present engineer of the line, Mr. Lowndes, is due principally the excellent condition in which it is kept, even a train getting off the line being a thing almost unknown, whereas this sort of accident occurs on one or other of the other lines almost every week.

The principal "raison d'etre" of this railway is to connect Cordoba and the Rioja district by way of Chilecito, thus opening up for the first time that beautiful district which may justly be called "The Argentine Switzerland," of which the most interesting points are "La Calera," Dique de San Roque, Cosquin, and last but not least the enchanting scenery of Capilla del Monte, to which we will refer further on.

This region abounds in many kinds of stone of the very finest quality, amongst others may be mentioned an inexhaustible supply of splendid granite for paving stones and slabs, also lime-stone in great quantity; and although the railway has only been finished some three months, yet the stone traffic is already beginning to show considerable activity. It is as yet too early to speculate upon the future sources of revenue of the line, but one thing is beyond any doubt *i. e.* that this salubrious and splendid district is bound to grow rapidly into a widely known and favorite health and pleasure resort, the consequence being that the Railway will always have an increasing passenger traffic The train service is already excellent and, what is a most unusual thing in this country, the trains keep very good time.

The whole length of the railway is 153 kilometres, or about 90 miles odd, and all the places worthy of interest and where good accommodation can be secured are to be found on this line. They may be described as forming four centres: La Calera, Cosquin, Capilla del Monte and Cruz del Eje, the last two hitherto unknown, as last summer the railway was only finished as far as Cosquin. The first thing an intending visitor requires to know is what kind of train service exists between his point of departure and his destination. From Buenos Ayres and Rosario, as is generally well known, an excellent night and day service of trains is provided by the Central Argentine Railway, leaves the Once Station (Buenos Ayres) every Monday, Wednesday and Friday about noon, and Rosario the same evening at 8.30, running through without any change to Cordoba, arriving in this city the following morning about 8 o'clock. Coaches are ready waiting to drive passengers across to the North Western Railway Station in Alta Cordoba, situated just outside the city on a high plateau. This drive of less than half-an-hour affords an excellent opportunity of having a very fine view of the "ancient and learned city of Cordoba" with its Cathedral and fifteen churches with their domes, spires and towers, some of very rich and graceful architecture; also a very fine view is obtained of the whole city and its river (Rio Primero). Ample time is afforded for having coffee in the city for those who wish it, as the North Western train does not leave until 9.45, thus giving nearly two hours between trains.

We are now at this point beginning the interesting part of the journey and which continues with unabating interest until the end of the line is reached at Cruz del Eje.

The first thing that strikes the eye of the new comer is the comfortable English-built station of the Cordoba and North Western Railway with its spacious central hall, radiating from which are the different offices and also on the floor above; then the large covered platform, provided with good garden seats, the commodious freight sheds, all showing signs of first class workmanship under the eye of a skilled and experienced chief, and there cannot be two opinions on the fact of the popular and affable General Manager, Mr. George P. Weight, having a very up-hill and thankless task to perform, that is to say, having to satisfy the Directors and shareholders of a Governmont guaranteed railway when the said Government has never paid the guarantee and never likely to, as long as the present terrible depression exists in this province. Mr. Weight has also had a herculean task to perform, to even make the receipts of a newly opened country meet, or nearly meet, the expenditure. Many men would have completely failed; many others would have thrown up the sponge in disgust, but Mr. Weight is always to be seen setting the very best example to the whole of his subordinates by his untiring energy and activity, here one moment, there another, giving a quick but comprehensive glance to every little detail as he passes, nothing escaping his experienced eye. Punctually to the minute (9.45) we glide out of the station and after a run of twelve minutes through a not very interesting piece of country, sparsely populated, we arrive at the first station, Rodriguez del Busto, but being only at present of very little interest, consisting of station house and some half dozen scattered "ranchos," we proceed on our way to the next station, Arguello, which is reached in 8 minutes (10.05.) The country between these two stations improves, the water supply being near at hand, and signs of cultivation here and there on any undulating ground, but the bush is small and is not particularly inviting to the eye. But on entering Arguello station a pleasant surprise awaits us. We are astonished to see the station buildings surrounded by signs of tasteful English gardening, well laid out flower beds, gravelled paths, ornamental railings enclosing miniature lake, all showing at once that this is the residence of an English family of culture. It is at once explained when we know it is the residence of Mr. and Mrs. Weight, (the general manager.) It is with many thoughts and feelings of the never-to-be-forgotten pretty gardens of old England that we leave Arguello and move onwards towards the first "centre" of interest, one of the four principal places now ready for summer visitors *i. e.* "La Calera."

(To be Continued.)

EXECUTION OF QUEEN MARY STUART.

Dear STANDARD—

No doubt you are quite right. Mary Stuart undoubtedly was attended by a protestant, and not by a Roman Catholic priest, to wit—"the bigoted Dean of Peterborough." But that doesn't put the costume in the Tableau wrong. You must remember that the strictly correct dress of the Anglican clergy, in and out of church, is very similar to that of the Roman clergy, for the obvious and simple reason that the Anglican Church, rightly or wrongly, claims continuity with the pre-reformation church. For instance, the novels of Goldsmith, Fielding, Smollett, etc., always describe the Anglican clergy as habited in a cassock. The so-called "clerical frock coat" is only a cassock cut off at the knees and worn unbuttoned down the front. The so-called "bishop's apron" is in the same way a short cassock. In church an Anglican clergyman looks very much like a Roman Catholic clergyman in his cassock and surplice; and I suppose the resemblance at the altar would be even closer if the ornament rubric of the Prayer Book was strictly obeyed. I think the designer of the Tableau not wrong.

Spectator.

Ed. Note—The Dean of Peterborough would not hold a crucifix in his hand.

EDITOR'S TABLE.

There wasn't much fun, fuss or freshness in anything yesterday. There was a general impression that they were fighting like devils for conciliation in Santiago del Estero, but the telegraph wires were 'descompuestos,' and nothing certain was known. At the first burst of the revolution an attempt was made to sack the Free-and-Easy. When Governor Rojas heard of this he laughed, and is reported to have said "they won't get much blood out of that turnip."

The National Senate met yesterday and voted intervention in Santiago del Estero as asked by the Government. In the debate, the Minister of the Interior said that if he found that Governor Rojas is in the right he will be restored to power; but otherwise not.

The Executive sent a Message to Congress yesterday proposing that the liquidation of the National Bank be entrusted to the Bank of the Nation, which would result in a saving of $800,100, or perhaps $1,000,000 yearly. The Executive says that, for the moment, it is not possible to lay before Congress a solution of the banking problem, so intimately bound up with the note circulation, as time and reflection are required to arrive at such a solution, to devise means to secure a successful result. The Government hopes to submit to Congress in the next session a Bill to definitely solve the banking question, and settle the value of the currency in reference to gold.

The following are our selections for to-day's races at Palermo.

Premio Revelacion—Liniers.
" Ecume—Barata.
" Comparacion—Huzaingo.
" Sargento—The MacGowan.
" Satanella—Soleil.
" Atlantico—Junio.
" Mudo—Manantial.

Skating, racing, bicycling, music, and all kinds of amusement in Palermo Park to-day. Go.

The lunch on board the Eolo in the Darsena yesterday was a sumptuous affair and greatly enjoyed by those present. The toasts were numerous, and Mr. Murray Tulloch was much complimented on the alterations in the Eolo, which make her the finest boat on the river.

An unfortunate Spaniard of the "sugeto" class fired into his own head yesterday in the open street, Calle Piedad, between Maipu and Florida, and died in hospital a few hours later.

We hear there is every probability that the "tableaux vivants" which drew such a good house at the Odeon Theatre last Wednesday will be repeated at an early date.

The following telegrams are detained at River Plate Telegraph Office, Calle San Martin 287:—

From London for Butternut.
" Paris " Matte Cert.
" Santos " Salino Seastareini.
" Cadiz " Mostazzone.

We have to thank Mr. William Stock for a neat little copy of his translation of many of Edgar A. Poe's well-known poems. We have read the translation with pleasure and congratulate Mr Stock on the success of his efforts, but regret that he has not applied his translating pen to the Raven.

There will be a practice game to-day on the Belgrano Polo ground. Play to commence at 3 p.m. sharp. Mrs. F. Maitland Heriot will preside at the tea-table.

The good citizens of Rosario intend to hold a big meeting to-day to protest against the present state of things there and in the whole province. Not for a long time have all the provinces been in such a manifest state of what our London colleagues mildly call "unrest."

Some wretched miscreants smashed the signal lamp and broke the switches at one of the stations of the Rosario Railway the other day, with the manifest intention of causing a catastrophe. Fortunately, the diabolical act was discovered in time to prevent an accident.

We have shipped per s.s. Coleridge 500 copies of our new Handbook to Messrs. Kegan Paul and Co., Charing Cross, London, and our friends at home will be able to obtain it there, price 6 shillings.

The magnificent elephant of Messrs. John O'Hall and Co. at their new and superb offices in Calle 25 de Mayo (Mr. Ropes's old house) will call the attention of the neighbors in that locality.

Better late than never! The performance of Cowen's Cantata "The Rose Maiden" by the Choral Union is to take place on Wednesday week, the 2nd prox. See advertisement is another column.

Mr. Woodhouse has returned to town after a pleasant trip to the snows of the Cordillera. He found Mendoza very cold, but looking delightfully picturesque, the 'alamedas' and suburbs being in the full bloom of spring. He ascended the Andes to the highest point to which the rails are laid. Passengers arrived daily on foot from the Chilian side, reporting snow 3 feet deep in some places.

An extraordinary duel was fought recently in Granada, Spain. Sr. Moreno and Señor Perez, members of the local bicycle club, quarelled with each other and agreed to fight to the death, with knives. Consequently, accompanied by their seconds, they met on the spacious street leading to Malaga, and, the signal being given when they were 200 metres from each other, they dashed forward on their bicycles, guiding their machines with the left hand and grasping a terrible knife in the right. When the crash came Perez drove his weapon through his opponent's left arm, but the next moment he was himself disabled, Moreno having thrust his knife through his breast. By this blow Perez's right lung was pierced, and in a few minutes he breathed his last.

The Wise Men sat for two hours on Friday and discussed a bewildering number of subjects ranging from charity lotteries to meat, trees and the dog tax. The best thing of the day was a message from the Lord Mayor calling on the Council to adopt vigorous measures to stamp out the illegal gambling of all kinds now going on in this city. Races, ball-playing, billiard pools, raffles, dominoes, roulette, pitch and toss, thimble-rigging—all are made the medium for staking money. In fact, half the population have gone gambling mad. Right you are, my Lord Mayor.

The Kermesse in Plaza San Martin winds up to-night with a lot of fresh attractions of all kinds, including a glimpse at the torrid realms to which bad people go when they die, prepared by a French pyrotechnist, M. Roussell, who has lately come to the country. The Grotto in the Plaza will be fitted up as "Infierno," with devils, demons, hobgoblins etc. dancing about in seas of fire. Lots of people will take a personal interest in this novel exhibition.

A fact to be remembered by expectants. In making wills some are left out and some are left tin.

Be not quick to anger, but if you are chased by a mad bull take of-fence as soon as you can.

The Montevidean Health Board are suffering from a bad wound in that sensitive part their "dignidad", inflicted by their colleagues on this side of the water, who gave the Coleridge free pratique here two days before the quarantine imposed on her at Montevideo expired. This is terrible. The public are sick of these wretched Health Board squabbles.

The latest news from New York is that Chile and Brazil have formed an offensive and defensive alliance. New York is a grand place for thoroughly unreliable news about South America. Yes, Sirree.

Antagonistic and sulphureous influence has got into our printer's devil. The Belgrano Anglican Church service to-day is at eight, not at five, as erroneously advertised yesterday. We note that the Rev. Mr. Holland preaches.

It has been remarked that some give according to their means, and some according to their meanness.

The Argentine Scientific Society intend to pay a visit to-day to the National Museum, at 9 a.m.: a monstrously early hour; but we suppose scientists always rise with the lark. When may we expect from the A.S.S. the honour of a visit to the STANDARD Museum?

We erred yesterday through "trop de zele" in saying that Messrs. Juan Ramsay and Co. of No. 2511 Calle Santa Fe sell glass, porcelain, bronzes etc. They don't; but they undertake to mend all said articles, when smashed, in such a way that they become as good as new.

The Lord Mayor has sent a phenomenal Bill to the Town Council on the grave subject of the public Cemeteries. There are no fewer than *ninety* Articles in this tremendous 'ordenanza,' and few people can reasonably expect to live long enough to read it through.

The empresa of the Politeama and the composers of the opera Leone di Venecia, recently produced, have fallen out, and it will not be put on the stage again. We believe it only attained a "succes d'estime."

We take the following Regatta news from the M. V. T.:—

"The crew which will represent the M. V. R. C. in the International four-oared race at the Regatta to be held at the Tigre by the Buenos Ayres R. C. on November 11 is constituted as follows. Bow, Arthur Davie. 2, C. Sturzenegger. 3. R. Fleige, Stroke, D. W. Fraser (captain) Cox, E. Wills. Bow, 3 and stroke are old international and the new man 2 is one of the most promising of the young oarsmen, and has already won several races, amongst others the junior sculls. No. 3, the most powerful oar in the boat, is rowing well this year and has improved since he made his debut at Buenos Ayres last season. Bow is also doing well at his old place, and stroke, after his rest of two years and with a little practice, may be expected to do as well as heretofore. Altogether the crew is above the average strength, though a little rough as yet."

Argentine shinplasters are looking up at Montevideo. Six of them daily can secure a room, breakfast and dinner every 24 hours during the bathing season. This is very cheap indeed.

Nearly all the tickets for the Golondrinas raffle are now disposed of. A few are still to be had at the office of Mr. Cano, who has called in what were out at various agencies, in order to wind up his books. The quinta is one of the handsomest country-houses in our suburbs, and within easy reach of town by the G. Southern Railway.

Another pilgrimage to the shrine of Our Lady at Lujan is being organized for the 13th of next month. The Committee of gentlemen who have the arrangements in hanes comprises the Very Rev. Canons Terrero, Rasore and O'Gorman; Fathers Elzaurdia and Delhaye, and Messrs N. Estrada, José Amadeo, Dr. N. de Nevares, J. Orzali, J. Cantilo, Dr. Prack and Dr. Ayerza. Canon O'Gorman is President of the Committee, Father Elzaurdia Secretary and Mr. N. Estrada Treasurer.

Henry VIII. differed from other men as a suitor. He married his wives, and axed them afterwards.

Invalid: "I'd like to see the proprietor of the sanitarium" Clerk: "He's gone away, sir, for his helth."

Since the catastrophe at St. Gervais, Swiss hotel-keepers have created a new functionary—an inspector of avalanches

ARGENTINE RAILWAYS IN 1891.

Oct. 15th.

The annual report may be compressed into a dozen tables shewing the figures for last year compared with those of 1890.

	Miles in traffic	
	1890	1891
B. Ayres & Rosario..	738	902
Central Argentine....	715	715
Great Western.....	318	318
East Argentine.....	99	99
North Central.....	695	802
Western B. Ayres....	340	340
Pacific.....	425	425
Andine.....	157	157
Entre Rios.....	184	380
Ensenada.....	66	66
Great Southern.....	838	940
S. Fe Western.....	130	130
S. Fe Colonies.....	530	694
N. W. Argentine.....	112	112
Chubut.....	43	43
Chumbicha.....	40	40
Cordoba Central.....	130	130
N. E. Argentine.....	150	150
B. Blanca N. W.....	—	130
Rioja lines.....	—	248
S. Fe & Cordoba.....	—	187
S. Cristobal & Tucum..	—	107
Transandine.....	—	57
Rufino & V. Maria....	—	138
Total.....	5,710	7,310

During the year there was an increase of 1,600 miles of new lines opened to traffic, and the capital of the several lines shewed thus (the figures for Entre Rios are estimates):—

	Capital, £ sterling	
	1890	1891
B. Ayres & Rosario...	8,400,000	8,400,000
Central Argentine....	9,800,000	10,100,000
Great Southern.....	11,100,000	11,600,000
Western B. Ayres....	6,000,000	6,000,000
Argentine G. Western.	3,900,000	3,900,000
Pacific.....	3,300,000	3,300,000
North Central.....	6,200,000	7,000,000
Ensenada.....	1,800,000	2,000,000
Santa Fé Colonies....	2,000,000	3,600,000
Entre Rios.....	1,500,000	2,300,000
East Argentine.....	1,000,000	1,000,000
Andine.....	850,000	850,000
N. E. Argentine.....	6,200,000	6,200,000
Other lines.....	7,050,000	10,650,000
Total.....	68,800,000	76,900,000

The average capital in 1891 was £10,500 per mile, but the above included some miles in construction (especially in the case of the North East Argentine lines in Corrientes, the actual outlay on which was under £2,000,000), so that the real cost was something under £10,000 a mile.

The traffic on the principal lines is shewn in the following table in 1891:—

	Passengers.	Tons goods.
B. Ayres & Rosario.....	1,515,000	660,000
Central Argentine.....	2,410,000	770,000
Gt. Southern...	2,028,000	712,000
West. B. Ayres	2,001,000	770,000
Ensenada	1,410,000	250,000
Pacific	254,000	150,000
S. Fé Colonies	310,000	365,000
N.W.Argentine	203,000	140,000
North Central..	275,000	340,000
Other lines	414,000	533,000
Total.....	10,820,000	4,690,000

There has been a notable decline of passenger and goods traffic since 1889, notwithstanding the fact that 2,300 miles of new lines have been opened.

	Passengers.	Tons goods.
1889	11,104,000	6,720,000
1890	10,067,000	5,465,000
1891	10,820,000	4,690,000

This decline is mainly owing to the "bullock-cart competition", of which Mr. Cooper and other London directors have spoken so feelingly on various occasions.

The receipts and expenditure in shinplaster currency on the several lines in 1891 shewed thus:—

	Receipts $currency.	Expenses $currency.
B. Ayres & Rosario.....	9,204,000	5,260,000
Ceral Argentine.....	7,050,000	5,808,000
Great Southern	17,144,000	8,338,000
West. B. Ayres	7,464,000	3,902,000
Ensenada	2,216,000	1,311,000
Pacific.....	2,899,000	2,536,000
S. Fé Colonies	2,436,000	2,032,000
Arg.G.Western	2,606,000	2,380,000
Cent. Northern	2,575,000	3,001,000
East Argentine	119,000	131,000
Other lines.....	3,722,000	4,561,000
Total	57,435,000	39,260,000

Receipts and expenditure in currency for the last 3 years shewed thus i—

	1889	1890	1891
	$	$	$
Receipts.	35,240,000	41,160,000	57,435,000
Expenses	24,410,000	27,780,000	39,260,000
Profit....	10,830,000	13,380,000	18,175,000

Working-expenses averaged 70 per cent of receipts in 1889, but declined to 68 per cent in 1891.

The net earnings in 1891 per mile of rail open were as follows—

	$ currency.
B. Ayres and Rosario..	4,380
Central Argentine	1,730
Great Southern.....	9,360
Western Buenos Ayres	10,450
Ensenada.....	13,600
Pacific.....	850
Santa Fé Colonies	580
Argentine G. Western.	700

The Central Northern and the East Argentine shewed a dead loss, expenses being in excess of receipts. Most of the lines of less note were likewise worked at a loss.

If we take the 5 best lines in the country and produce their net earnings to gold at the current value in 1891 we find the result compared with capital as follows—

	Net earning capital	Int. on capital
	£ sterling	
B. Ayres & Rosario	213,000	2·5
Central Argentine...	67,000	0·7
Great Southern....	480,000	4·1
Western B. Ayres..	192,000	3·2
Ensenada.....	49,000	2·5
Total.....	1,001,000	2·6

All the other lines taken collectively shewed a net loss of £31,000 sterling. In fact the total net earnings of all Argentine railways in 1891 was only £970,000 sterling, or a fraction over *one* per cent on the cost of construction.

Capital and net profits in the last three years compares as follows—

Year	Capital	Profits	Int. on capital
	£ sterlg.	£ sterlg.	
1889.	45,750,000	1,190,000	2·4
1890.	68,800,000	1,070,000	1·6
1891.	76,900,000	970,000	1·3

Of the 27 lines running in 1891 no fewer than 13 were run at a loss; nor does the future of such lines give promise of improvement. There are too many competing lines, and yet we see that in Dec. 1891 there were 1,520 miles of new lines in construction.

Oct. 16th.

The increase of rolling-stock in the last two years has not been commensurate with the mileage open to traffic, but this is not surprising in view of the decline which we pointed out yesterday both in passenger and goods traffic. The following table shews the number of locomotives and of carriages and the capacity of waggons actually running in the last 3 years:—

	Locomotives	Carriages	Waggons
	—	—	—
			tons
1889..	597	1,036	184,000
1890..	629	1,097	246,000
1891..	699	1,192	268,000

Comparing the above figures with the mileage open in the respective years we find that for every thousand miles of railway the rolling-stock shewed as follows:—

	Locomotives	Carriages	Waggons
	—	—	—
			tons
1889..	124	205	36,400
1890..	100	193	42,300
1891..	95	163	36,700

There is a marked decrease of locomotives and passenger cars as compared with mileage, while goods-waggons are in the same ratio as two years ago. Hence we are inclined to think that the supply of rolling-stock is still insufficient for the requirements of the country. The following table shews the passenger cars and waggons on the various lines in 1891:—

	Carriages	Waggons tons.
	—	—
G. Southern.....	208	47,300
Western B. Ayres.	155	36,100
Central Argentine.	139	46,700
B. A. and Rosario.	114	39,900
Pacific.....	47	9,900
North Central.....	118	21,000
Ensenada.....	58	9,100
East Argentine....	14	2,500
S. Fé Colonies.....	101	8,200
Other lines.....	238	47,300
Total.....	1,192	268,000

It may be interesting to compare the earnings of each locomotive on the various lines, in 1891, as follows:—

	Gross $ currency	Net $ currency
	—	—
G. Southern.....	197,000	101,000
West. B. Ayres	82,000	39,000
Cent. Argentine.	68,000	12,000
B. Ay. & Rosario	115,000	50,000
Ensenada.....	92,000	38,000
Pacific.....	97,000	12,000
North Central...	37,000	—
East Argentine...	13,000	—
S. Fé Colonies...	52,000	9,000

The Great Southern shews in this respect the highest degree of efficiency, the Rosario line coming second, and the Buenos Ayres Western and Ensenada competing for the third place.

The following table shews the staff of employees on the various lines, compared with mileage:—

	Employees.	Do. per 100 miles
	—	—
G. Southern.....	4,570	484
Cent. Argentine ...	3,791	531
Rosario line.....	3,144	349
Western B. Ayres	2,679	788
North Central.....	2,112	264
Pacific.....	1,539	362
S. Fé Colonies.....	1,220	176
Argent. G. Western	1,073	335
Ensenada.....	1,067	1,618
Other lines.....	3,275	156
Total....	24,470	Avge 335

The Ensenada being a very short line (66 miles) has, of course, a much heavier staff per mile than the rest. Among the long lines the Western Buenos Ayres and the Central Argentine have the largest number of employees per mile.

CITY OF BUENOS AYRES.

DON MANUEL CHUECO'S REPORT.

Oct. 21st

This valuable work of 200 pages was published yesterday and contains much interesting matter. We read that the city of Buenos Ayres was governed by the Cabildo from 1580 to 1821. Then succeeded a Corporation, more or less dependent on the Provincial Government, until the city was federalized in 1880, and placed under the immediate control of the National Government.

In 1880 the city had the misfortune to be placed under Don Torcuato de Alvear, its first Intendente, and from the year 1883 the headlong race to ruin began, as appears from Mr. Chueco's tables of city finance, viz—

	Income	Expenditure
	$	$
1880 ...	892,000	730,000
1881 ...	1,248,000	1,139,000
1882 ...	1,733,000	1,704,000
1883 ..	1,971,000	6,820,000
1884 ..	2,894,000	4,306,000
1885 ..	3,478,000	4,017,000
1886 ..	3,578,000	5,979,000
1887 ..	5,102,000	10,065,000
1888 ..	5,048,000	14,775,000
1889 ..	7,062,000	25,766,000
1890 ..	6,857,000	11,950,000
1891 ..	7,153,000	8,066,000
12 years...	47,016,000	95,317,000

In the above period of 12 years we have had five Intendentes or Lord Mayors, and the expenditure during their administrations was as follows, down to Dec. 1891:—

	Receipts. $	Surplus outlay. $
Alvear..	18,000,000	10,600,000
Crespo..	6,300,000	9,600,000
Cranwell	4,100,000	9,400,000
Seeber...	8,000,000	15,200,000
Bollini..	10,616,000	3,501,000
Total	47,016,000	48,301,000

The municipal revenue of 12 year's summed up $47,000,000, the expenditure more than double that amount, namely $95,300,000, and in the last 9 years the excess of expenditure reached the enormous sum of $48,000,000. From January 1883 the average income and expenditure monthly under the successive Intendents were as follows:—

	Income	Expenditure
	$	$
Alvear....	270,000	470,000
Crespo....	420,000	1,060,000
Cranwell..	510,000	1,690,000
Seeber....	570,000	1,660,000
Bollini....	590,000	780,000

The Alvear Boulevard, says Mr. Chueco, swallowed up in the years 1886-89 the sum of $10,470,000, whereas the total municipal revenue for those years was only $20,750,000.

There was, of course, a loan of 4,000,000$ voted for the Boulevard, but it was issued at 72, and produced only $2,880,000, the rest, say $7,600,000, being provided either by kite-flying or in some other way. The amount spent on the Boulevard to Dec. 1891 was as follows:—

By	$
Alvear.....	180,000
Crespo.....	360,000
Cranwell.....	1,765,000
Seeber.....	8,175,000
Bollini.....	110,000
Total.....	10,590,000

Mr. Chueco explains that the above is exclusive of interest. The indemnities paid were:—

	$
Juan Lanus.....	3,814,000
J. Zuberbuhler....	1,443,000
Francisco Bosch...	712,000
José Peña.....	448,000
Juan A. Fernadez.	350,000
Maria Carranza....	305,000
Isabel Armstrong..	271,000
Various	3,007,000
Total.....	10,350,000

Another great outlay was street-paving, the sums thus expended having been as follows:—

	Sum.	Monthly.
	$	$
Alvear	6,310,000	70,500
Crespo.....	4,690,000	320,000
Cranwell	3,980,000	500,000
Seeber	6,510,000	460,000
Bollini	2,484,000	150,000
12 years..	23,974,000	170,000

The area paved by the several Intendentes compares with the above outlay thus:—

	sq. metrrs	per metre
	—	$
Alvear	1,070,000	5·90
Crespo	1,010,000	4·65
Cranwell..	600,000	6·65
Seeber	580,000	11·20
Bollini	80,000	31·05
Total....	3,340,000	7·20

Taking the average width of the streets at 10 metres it may be said that 334 kilometres or 210 miles of streets have been made in the last 12 years. All the preceding tables are in paper-money, and if we reduce the outlay yearly on paving to gold, we find the cost of the streets was as follows:—

	Kilometres	£sterling
	—	—
Alvear....	107	1,040,000
Crespo.....	101	690,000
Cranwell...	60	540,000
Seeber.....	58	705,000
Bollini....	18	160,000
Total.....	334	3,135,000

Here we have an outlay of more than three millions sterling, the average cost being £15,000 per mile of street.

The increase of salaries is magnificent: this item multiplied 14 fold between the years 1880-89, as the following table shews:—

	$
1880.....	269,000
1883.....	613,000
1886.....	1,230,000
1889.....	3,610,000
1891.....	2,710,000

Mr Bollini made a reduction in this item, but it is still ten times as much as it was in 1880.

If we sum up the expenditure of 12 years we find as follows:—

	$
Boulevard	10,590,000
Paving	23,980,000
Salaries	18,800,000
Hospitals	7,920,000
Scavengers.....	6,580,000
Schools.....	4,450,000
Stree-tlighting.....	4,410,000
Sundries,, grottoes, &c.	18,588,000
Total.....	95,318,000

The foregoing is a picture of such wild, reckless extravagance that we may be permitted to hope the citizens of Buenos Ayres will turn over a new leaf, and make the civic expenditure keep pace with revenue. The city finds itself to-day saddled with a debt of 95,000,000$, the interest on which is equal to 60 per cent of the municipal taxes. This is irrespective of the Bateman Legacy, £6,000,000 sterling, the interest of which we have also to pay, although the works done up to date would be dear at £3,000,000.

The waste of public money in everything regarding the city of Buenos Ayres has been tremendous.

We published yesterday a summary of this valuable report, as it stands in currency dollars, but it is expedient to consider it also in hard money, reducing the amounts each year to gold.

	Income. $ gold.	Expenditure. $ gold.
1880..	740,000	610,000
1881...	1,140,000	1,040,000
1882...	1,730,000	1,705,000
1883...	1,970,000	6,820,000
1884...	2,890,000	4,305,000
1885...	2,580,000	3,100,000
1886...	2,550,000	4,270,000
1887..	3,820,000	7,520,000
1888...	3,370,000	9,900,000
1889...	3,880 000	14,170,000
1890...	2,740,000	4,800,000
1891...	1,980,000	2,200,000
Total	29,390,000	60,440,000

The receipts and expenditure under the 5 successive Intendentes shewed as follows in gold:—

	Income $ gold	Expenditure $ gold
	—	—
Alvear.....	15,510,000	25,610,000
Crespo	4,440,000	11,160,000
Cranwell...	2,440,000	8,500,000
Seeber.....	3,670,000	10,570,000
Bollini.....	3,330,000	4,600,000
Total....	29,390,000	60,440,000

The monthly receipts and expenditure from January 1883 to Dec. 1891 averaged as follows:—

	$ gold monthly	
	Income	Expenditure
	—	—
Alvear....	225,000	420,000
Crespo....	300,000	740,000
Cranwell..	305,000	1,060,000
Seeber	260,000	760,000
Bollini	180,000	255,000

The various items of expenditure during 12 years, 1880-1891, summed up as follows:—

	$ gold	£ stg.
Paving	14,560,000 =	2,900,000
Boulevard....	5,980,000 =	1,180,000
Salaries	11,210,000 =	2,220,000
Hospitals	5,060,000 =	1,000,000
Scavengers...	4,050,000 =	800,000
Schools	3,010,000 =	600,000
St.-lighting ..	2,770,000 =	550,000
Sundries, grottoes &c.	13,800,000 =	2,750,000
Total	60,440,000	12,000,000

With respect to Alvear's ill-fated Boulevard Mr. Chueco makes the following remarks.

"The law for making the Mayo Boulevard was passed in Oct. 1884, for which purpose a loan of 4,000,000$ was ordered; this realized the sum of 2,880,000$, but the expenditure on the Boulevard to date is 10,590,000$. The interest on this sum means a burthen of 500,000$ a year on the city.

"It was estimated that by charging 1,500$ per metre frontage the Municipality would get 6,000,000$ for sites on the Boulevard, but I think this is an exaggerated estimate. Meantime it is believed that a further sum of 5,000,000$ would suffice for the remaining expropriations. In this case the Boulevard would prove a dead loss of 10,000,000$ to the city. Those who have compared Baron Haussmann's work in Paris with this project forget that Napoleon III had a political object in view. As a general rule no city like Buenos Ayres should undertake colossal works of this kind without counting the cost."

OUR CITY FATHERS.

Oct. 19th.

The Corporation of Buenos Ayres waited on President Saenz Peña on Monday, to urge upon him the expediency of the Government handing over to the municipal treasury those portions of city taxes which at present go to the National revenue. In his reply the President declared his intention to do his best to rescue the city from its chronic condition of impecuniosity.

According to official statement the municipal revenue last year amounted to 7,150,000$ currency, and the expenditure to 8,070,000$, leaving a deficit of 920,000$, exclusive of the interest due to London bondholders. Intendente Bollini in his farewell address, last week, stated that the revenue for the current year up to date was 5,700,000$ and the expenditure 7,700,000$, shewing a deficit of 2,000,000$, from which it would appear that the financial position is much worse this year than last. In spite of so alarming a state of affairs the Corporation has recently made a convention with the London bondholders, assigning over to them 30 per cent of the gross receipts from 1st January next, to be paid into bank dy to-day.

If the municipality has at present a deficit of $2,000,000 yearly it is absurd to suppose that the city can carry out the above compact, and we do not hesitate to censure most severely the devil-may-care manner in which the compact was concluded, without consulting the citizens and tax-payers. The payment of 30 per cent to the bondholders on last year's revenue would represent a sum of $2,100,000, and if this were deducted from the municipal income the balance would be only $5,000,000, to meet an expenditure of $8,070,000 or over more. This kind of financing can only result in confusion and bankruptcy; it is unworthy of any body of men who pretend to take charge of public interests.

As a matter of abstract theory the Corporation is quite right in maintaining that all city taxes should go to civic purposes, but it must be remembered that the National Government gives a quid-pro-quo in return for the revenue derived in this way, since it pays the City Police and gives large subsidies to the city charities. The city taxes collected by the National Government are as follows:—

	Property tax. $ currency.	Licenses. $ currency.
	—	—
1890	4,246,000	1,593,000
1891	3,449,000	1,908,000

The distribution of the above sums for 1891 was as follows:—

	Property-tax. $	Licenses. $
	—	—
Municipaity	1,065,000	668,000
School-board	1,319,000	—
Nat. Treasury	1,065,000	1,240,000
Total....	3,449,000	1,908,000

Let us suppose that the Nat. Treasury hands over its share of the above taxes to the Municipality, amounting to $2,305,000; we cannot expect that the Nat. Government will continue to pay the police, fire-brigade and public charities as heretofore. In that case the city will have to incur a new burthen of several millions currency, the annual cost of the city police and fire-brigade being $2,900,000 currency.

It appears, therefore, that any alteration of the present arrangement would be ruinous to the city, unless the Nat. Government were disposed to pay the police and forego $2,300,000 of its present revenue, which is not likely in the exhausted condition of the national finances.

Meantime Pres. Peña would do well to impress on the Corporation the necessity of keeping expenses in harmony with revenue. Buenos Ayres cannot go on for ever outrunning the constable. No more loans can be raised abroad, and the city is groaning under a tremendous burthen of taxation. Retrenchment must be the order of the day, or affairs will soon come to a deadlock.

FINANCES OF PARAGUAY.

Oct. 18th.

The crisis in Paraguay is apparently much more disastrous than in Argentina or Uruguay, and the advices which we received yesterday from Asuncion shew that the Republic is utterly bankrupt. There is nothing for the London bondholders, nothing for the Railway guarantees, and the revenue is insufficient to meet ordinary expenditure. Under these circumstances the best thing for Paraguay to do would be to declare frankly that many years must elapse before the country can pay anything to its creditors.

In the first place the loan of 1886, when the debt was converted, amounts to £850,000 sterling, the interest on which is £25,500 per annum. In the second there is a railway guarantee of £55,000 yearly on the sections already open to traffic, now two years in arrear. In the third the expenditure of 1891 was double the revenue, and the financial position is summed up as follows:—

	Currency	£sterlg.
	—	—
Army	920,000 =	27,600
Administration	780,000 =	23,400
Interest on debt....	850,000 =	25,500
Railway Guarantee.	1,840,000 =	55,000
Obligations....	4,390,000 =	131,500
Revenue	865,000 =	25,900
Deficit.....	3,525,000 =	105,600

We may, therefore, put out of the question any payment either to the bondholders or the railway company until a notable improvement take place in the affairs of Paraguay. In a word the revenue must increase 400 per cent before that country can hope to resume the payment of its obligations.

Meantime nobody can feel much sympathy for the people in London who have been mixed up in Paraguayan investments. The loans of 1870-71 were calculated to throw much odium on the London Stock-exchange, since it was shewn that although the loans amounted to £3,000,000 the total sum remitted to Paraguay was only £180,000. When the debt was converted, in 1886, it was mostly held by persons who had bought the £100 bonds at very low prices, from £5 to £7, and these parties received not only 2,200,000 acres in land warrants but also new scrip for £850,000 in 3 per cents. This was more than Paraguay really owed, for we think the bondholders were fully paid by the above cession of public lands.

The railway was taken over by an English Company, who paid the Government £210,000 in ordinary shares for the section to Paraguari, 40 miles in length, the Government giving a 6 per cent guarantee for 30 years, and the Company engaging to complete the line to Encarnacion, 228 miles from Asuncion. It would appear, however, that the Company had not capital to extend the line, and was compelled to raise money by debentures for this purpose. The line has accordingly been prolonged 102 miles from Paraguari to Cazapa, but the Government has failed since Sept. 1890 to pay the guarantee. The Company filed a plea of bankruptcy in the London courts some months ago, the effect of which is to confiscate the ordinary shares (including £210,000 worth held by the Government) and hand over the line to the debenture-holders. If the Government had been able to pay the stipulated guarantee this act of bankruptcy might have been averted, but as matters now stand the shortest plan is for the Government to confess its inability to meet its obligations and to acquiesce in the sentence of the London law-courts.

LATEST FROM TIERRA DEL FUEGO.

Mr. Miguel E. Levaggi writes as follows from Tierra del Fuego:—

Punta Arenas is the only commercial town in these extreme latitudes, and it is here that gold-expedition-parties must necessarily stop. For some time past we have been invaded by gold-seekers, amongst whom the Austrian element predominates. In August alone 500 able-bodied Austrians arrived here. They were mostly young men, but there were also some grey-haired miners who had been in California and Australia. These old fellows are the leaders of mining-parties and already they have all put their shoulder to the wheel, and have thrown up thousands of cubic metres of shingle, risking their lungs to meet their first disappointment. It is amusing, when they land here, to see the inexperienced, would-be miners turning up the shingle on the beach in the expectation of finding the precious metal the very first day of their arrival. I have often seen them fill their pockets with fine sand, their eyes gleaming with the conviction that they had discovered particles of gold.

As you can very well imagine, so formidable an irruption of miners has imparted fresh life here. There are not rooms enough in the place to lodge all the new-comers, many of whom live in tents. Gradually, however, the torrent of immigration subsides, and little by little the crowd of miners disappears. They set out in boats, some of which hold 200 people, and explore the Archipelago. On the 15th of August I witnessed an exodus of this kind: 195 miners left in the cutter Expresa—one of the best boats here. A mild Northwester bore the Expresa out to sea. I could not help admiring the athletic forms and energetic countenances of these adventurers. As the boat glided over the waters, one of them, possessing a good voice, sang a plaintive ditty, the melancholy notes of which were wafted by the breeze towards me and steeped me in sadness, when I thought of the hardships and disappointments that were in store for these bold and hardy but inexperienced gold-seekers.

If you look at the map, you will see between 55 and 56 deg. South latitude three islands of irregular shape, situated to the South of Tierra del Fuego and the East of Navarino. Two of these islands have leaped into fame; the other is still steeped, from a gold point of view, in obscurity. The two alluded to are named respectively Lennox and Nueva islands. The third is called Picton Island. As a rule, they are hidden from sight by a thick mist. They are mountainous and covered with timber. The soil is always damp. It is like a soaked sponge. The three cover perhaps seventy square miles. There are lakes on these islands. There are safe harbours and creeks all round them, and they have a beautiful beach of auriferous sand. To these islands the gold-seekers flocked. In six months they extracted, by the simple method of washing the sand, no less than two tons of gold; the largest gold particle was found to weigh 72 grammes. In Nueva or New Island, 200 miners extracted half a ton of gold; eighty men in the north end of the bay extracted a quarter of a ton, and other gangs were equally successful in other parts of the beach. On Lennox Island, 500 men threw up 16,000 cubic metres of sand, and found 14 tons of gold. There have been lucky parties of eight men who have found respectively 200 lbs. of gold. One party of six men who were returning laden with gold were drowned, the boat capsizing, and the weight of the precious metal dragging the unfortunate fellows to the bottom. They were drowned at a short distance from the island; their companions witnessed the disaster. Accidents of this kind are not unfrequent. If the seals and penguins about here could only speak, how many tragedies they could relate!

At present there are about one thousand miners scattered in the Archipelago. Soon there will be double the number, for the summer is at hand. On the Atlantic coast there are 100 miners, who left Punta Arenas recently and bought horses to explore with greater facility the auriferous shore between Cape Espiritu Santo and Thetis, which is supposed to be as rich, if not richer than the beach already mentioned.

The foregoing particulars go to shew how freely Chilian and Argentine miners are working the auriferous sands and shingle about here. The Chilian Government offers every facility, to its own advantage, for the miners spend freely and thus keep life in the settlement of Magellanes. Yes, there, there is life. What a contrast with the Argentine side, where every difficulty is placed in the way of mining enterprise. There are thousands of leagues of Argentine territory entirely abandoned on that account.

REVOLUTION IN SANTIAGO DEL ESTERO.

Oct. 21st

The outbreak of a revolutionary movement in Santiago del Estero, although by no means an unexpected event, has unpleasantly surprised the new Government, who have been requested by the overthrown Governor to decree National intervention with a view of reinstating him. The particulars of the movement are embodied in the following telegrams:—

Santiago del Estero,
October 19.

(OVER ROSARIO RAILWAY WIRE.)

The expected revolution has broken out, and, after half an hour's fighting, the revolutionists have triumphed, the Governor surrendering with his forces. There is great popular rejoicing at the success of the movement.

(Later.) The revolutionary preparations must have met with popular support, for the Governor was completely taken by surprise. The movement was to take place at daybreak but at the last moment it was decided to postpone it till midday. Governor Rojas was breakfasting at the time. He was alarmed by the sudden noise of the firing and he soon realized the situation. He barricaded the doors and awaited the attack with his friends.

The revolutionists attacked the police and soldiers of the line in the Cabildo by two streets. They took the sentinels by surprise as well as the officers of the garrison. Part of the Cabildo forces got up on the roof from which they began firing. The revolutionists were headed by Mr. Pedro Garcia, a prominent member of the Gorostiaguista party. It was he that headed the last revolution which overthrew Governor Ruiz. Mr. Garcia was at one time provincial Senator. He is married to a cousin of Mr. Manuel Gorostiaga.

In the first attack, Captain Bravo, who was in command of the troops sent up by President Pellegrini to uphold Governor Rojas, was taken prisoner. It is not yet known whether the Captain was wounded or not. All that is known is that Mr. Garcia himself took him prisoner and offered him his own private house as prison. Some of the forces in the Cabildo made a sally and managed to escape to different parts of the town. The town is completely in the hands of the revolutionists.

Governor Rojas at first offered resistance, but, at the instance of the managers of the National Bank and Banco de la Nacion, he agreed to surrender on condition that his person should be respected. His residence is situated within a few doors from the telegraph-office, and it is known that, before surrendering, he sent a telegram to the President of the Republic asking for State-intervention to reinstate him. He qualifies the movement as a mere barrack-mutiny.

The revolution was got up by the Gorostiaguista party. The political fraction headed by Dr. Carlos Villar remained aloof, although they are in favour of the movement.

Ex-Governor Ruiz is supposed to be gathering forces in the country to come to the Governor's rescue. The revolutionists, however, are quite confident that nothing will be done in that direction. Commissary Gandara is collecting forces in La Banda.

Santiago del Estero, Oct. 19.—The revolution broke out at midday; 25 armed citizens attacked the Cabildo, crying out Viva la Libertad! Viva Santiago Libre! Viva Don Pedro Garcia! Viva la Union Provincial! The assailants carried everything before them, and the forces surrendered, after losing six or seven men. While this was going on crowds of citizens armed with all kinds of weapons poured into the Plaza and declared themselves in favor of the revolution.

The Governor, vice-Governor, Chief of Police and other functionaries are in the hands of the revolutionists.

The list of casualties is 5 killed and 10 wounded.

The greatest popular enthusiasm prevails.

To the foregoing we may add that on the overthrow of the Rojas Government, the following provisional Government was named by the revolutionists: Pedro Garcia Lagar, Genaro Martinez and Napoleon Toboada. It is believed that the local legislature will resign 'en masse.'

It was rumored last evening that the telegram from the overthrown Government asking for intervention is not authentic.

DISCLOSURES ABOUT THE CENTRAL NORTHERN.

Oct. 20th

The report just laid before Congress by the Finance Minister contains some noteworthy remarks upon which I wish to dwell. The law of Oct. 28th, 1887, authorized the sale of the Central Northern Railway and fixed a minimum price which was to be paid in monthly instalments of £200,000 in bills on London at 90 days' sight, the first instalment to be made on the date of the signing of the contract, and the second on the delivery of the line, which should take place within 40 days from the first mentioned date. The line was to be handed over free of debt, but the purchasers were to respect all pending contracts. The Government was authorized to pay off any mortgage on the line with the proceeds of same, by means of credit, or with the resources that might be voted for the purpose.

Tenders were called for, and Messrs. Hume's bid, offering 16 million dollars, was accepted by decree of Dec. 31, 1887. An effort was then made to free the line of debt, that is to withdraw the railway-bonds of 1881, the service on which was being covered with the receipts of the line. The purchasers made an arrangement with Government to pay the monthly instalment of £200,000 in London in the 6 per cents of 1881 at 105%. For the purposes of settlement it was estimated that the amount of the railway bonds was 12 million dollars gold, and it was agreed that should the purchasers pay every month more than the stipulated £200,000, they would be entitled to 6 per cent on the difference. To complete the purchase sum of 16 millions, the purchasers gave bills for £200,000 at 12, 13, 14 and 15 months from May 31, 1888. Messrs. Hume to pay all expenses.

Before this arrangement was carried out another law was passed, by virtue of which Messrs. Hume were authorized to sink 5 million dollars gold in increasing the rolling stock and making other improvements, upon which amount the Government granted a guarantee. Subsequently the purchasers applied for extension of time and other privileges which were granted, and it was agreed that the delivery of the bonds would begin to be made from the 31st January 1889, the purchasers being obliged to deliver and the Government to receive, from that date, all they could buy. The account was to be liquidated half-yearly and the difference that might result against the purchasers was to be deposited in gold in the Bank of England, in which there was, moreover, to be deposited an amount equivalent to that of the unconverted bonds.

The Finance Minister's report shews that of the 1881 Railway Loan there was $2,235,945 unconverted, and this amount should be deposited in the Bank of England, instead of which, however, the sum was represented by Argentine bonds of different issues, by virtue of an operation effected by Finance Minister Varela. Now let us see how, according to the report, the sum of 16 millions gold was paid. The following is the account given by the firm of Murrieta & Co.:—

April 16-20, 1889.

	£
Presented for conversion, 1881, bonds £1,540,120 at 105	1,617,126
May 22-25. Handed to Bank of England to meet amortization of unconverted bonds.....	649,180
May 24. 1½ per cent on £1,540,120 paid as interest due to bondholders	23,101
May 24. Service on 1881 Loan handed to Banque de Paris el des Pays Bas, plus brokerage	62,635
May 25. Discounts made by syndicate at 6%	167,136
June 11 Balance drawn in bills at 9%	655,360
Telegrams and minor expenses	62
	3,174,603

Say $15,999,999 gold.

This account calls for remark. According to the agreement of 30th May 1888, Messrs Hume Bros. were to pay monthly sums of £200,000 in 1881 bonds until the bonds were entirely withdrawn, the total amount being estimated at $12,000,000 gold. The first payment was to be made on the 1st of July, but the date was twice postponed, and the 30th Feb., 1889, was finally fixed, so that from that date to Sept. 28 the purchasers should have delivered £1,600,000 in bonds. According to Murrieta's account in April 16-20, they delivered £617,126, in anticipation, with a view of saving the 6% interest. But the deliveries from February 28 to March 28 and the greater part of April were not in anticipation and therefore had no right to a discount. In regard to the other sums, the purchasers had only a right to interest on the difference in their favor, taking into account the amount and time determined by the agreement of 30th May 1888. Although the Government by decree of November 7, 1888, was bound to receive all the bonds that Messrs. Hume could purchase, still that obligation in no way affected the condition relating to the 6% interest, the same rate as that of the bonds. Nevertheless, the account shews £167,136 for discounts by virtue of anticipated payments by the purchasers, an amount quite equivalent to 6 per cent on the total cost of the railway. Besides that, there is £85 736 charged for interest due at the time of conversion, for service on the loan and for brokerage and expenses. In regard to these items, I may observe:—(1) that the purchasers were not asked to meet the service on the 1881 loan; (2) that the interest due and charged in the account may be considered as included in the £167,136, representing discounts or payments in advance, which sum is equivalent to 6% on the b

that the current of the fall is strong as ever and will sweep everything before it; covering operations, shortages, and requirements of high quarters may give rise to periodical spurts, but the level of the gold market is falling with irresistible force.

After falling about 6% in one week the premium has suddenly risen 1% in one morning, this is a necessary and natural evolution in every falling market, especially in a rapidly falling speculation. Over-speculation on one hand and covering speculation on the other always tend to neutralize the too violent effects of a rise or fall, whether in gold, stocks, or shares. It would be a misfortune to this market if the descent of the gold premium continued with the same force as last week, very nearly 1% per diem; such a violent change would shake the market to its foundations and paralyze business, already we see an utter dead-lock in exports and a shrinkage in dealings in imports, as a fluctuating medium like that of last week makes all business thoroughly speculative, without any basis of reliable nature. Those, however, who think that the spurt in the gold premium is the signal for a gradual rise are mistaken, for the mighty current of the market is as steady as ever in the direction of a fall; all are convinced of the changed state of affairs and watch the turn in the tide with the expectation that gold will fall now as heavily as it did this time last year, although neither so suddenly nor so violently.

Last week's fall in gold has had a most disastrous effect upon produce in general. We see that not only has the wool business been stopped, owing to a collateral 10% fall in prices, but sheepskins and cowhides have gone down in an alarming fashion—weighed down by an enormous supply, owing to mortality in the herds and flocks and the depreciation of the monetary medium in which they are quoted. Prices have sunk all along the line and consignees prefer sending their produce to deposit rather than sell at prices that show such a great depreciation in the span of a short week. Cereals have also suffered, and the business that was only a few days ago gigantic with a 10 per cent higher premium, has now sunk to insignificant proportions: in fact, business in wheat and maize to-day is next to nil. The very importers are afraid to operate, as many do not attach too much faith to the falling tendency of gold, knowing as they do, with bitter experience, that this is a market of great vicissitudes and that transitions in prices are as violent as the changes in the Platine temperature. This morning's rise has perplexed them more than ever.

Patriotic Bonds were thirty cents weaker this morning: a very small business was done: the price opened at 73.30 and closed at 73. Internal Bonds were more active than the sister stock and prices were better maintained at 67.60 for cash and 67.50 for end of the month. Catalinas were awfully dull: a sudden change has come over the speculating dream of the hopeful holders, and for the first time in many weeks there was a lull in affairs. Two hundred shares changed hands for cash at 9, very few. Fourteen hundred were sold for the end of the month at 9.20 and 9.10. Municipal Consols were in steady demand and very firm: no stock in the market feels more the beneficial change in the Government than the municipal stock: may be that the holders are convinced that a sweeping municipal reform is imminent and that a process of selection will form aldermen on the same lines as the present Cabinet Ministers, all men who go to bed early and get up early: some of the heaviest capitalists in this market hold the bulk of this municipal stock which in reality is a Government debt, as the loan in question and the series have passed into the hands of the National Public Credit Office; the latter collect the percentage on Contribucion Directa and Patente taxes, which are guarantee of the loan service; we may add that there could be no better guarantee for a loan, not even the Custom House receipts. The Municipal Consols rose to 62 for cash and closed at 61.70; the rate for the end of the month closed at 62 and for end of December at 63.20. La Plata Cedulas ruled hard at 32.40 and 32.50; it is expected and devoutly hoped that our London friends will "average" up to a much higher quotation.

The state of the wool market could not be more unfavourable to the sheep-farmer. Prices paid at present show a fall of one dollar per 10 kilos compared with prices paid for the first parcels of the new clip. We may add that the wools of this clip up to date are in bad condition; they are earthy and full of "sepo de cabsilio" and "cardillos;" owing to this bad condition of the wool, the yield of the article washed is much under the proportion of last year's clip. The cross-Lincoln qualities are no longer in the same stirring demand as last season, and, in view of the very low prices offered for these special qualities, consignees have sent many parcels to deposit, trusting to the future for a better demand for what they consider a first-class article. A splendid parcel of Curumalan wool, of cross-Lincoln quality, consigned to Don Guillermo Kelsey, has been sent to deposit; the Curumalan consignment is a large one and is coming to the market in parcels which are immediately removed, as prices do not answer expectations. The first cross-Lincoln parcel from the famous Thompson estancia in Magdalena was sold in the Plaza Constitucion at $9¼ per 10 kilos to a well-known German export firm; other parcels of the same quality were sold in the Central Produce Market at $7¼ to $8.30 per 10 kilos, mainly consignments from the Northern and Western districts of the province of Buenos Ayres. Mr. Liborio Novoa sold this morning in the Plaza Constitucion a parcel of mestizo Rambouillet wool, earthy and thin, at $7 per 10 kilos; the parcel came from the Castelli station in the West. Six or seven lots of new wool will be offered for sale to-morrow at the Central Produce Market.

Sheepskins and cowhides have fallen considerably, owing to the very heavy arrivals from the rural districts and the fall in the gold premium. Cereals have fallen also, owing to the same causes; sales are few and far between and there is great dulness in the market.

Our colleague *La Nacion*, in its review for Europe, states with much truth that the Chicago Exhibition Committee has suffered an irreparable loss by the withdrawal of Mr. Carlos Lix-Klein; he was the spirit that animated the committee and imparted life to the whole exhibition machinery. Since his resignation the propaganda has fallen off and exhibits have fallen off in an alarming manner. There are fears that failure may attend the efforts of those who are getting up the show for Chicago.

Business at the second hour was again brisk in gold; 13,638 ounces changed hands at declining rates, opening at $50.70, falling to $50.30, and closing weak at $50.40. Absurd rumours about difficulties in the Cabinet were afloat, but it is needless to say no attention was paid to them. Stocks were quiet, all showing an upward tendency.

The gale yesterday and last night from the South East blew the river up and at one time threatened to do some injury to shipping. The river was so rough that passengers could not land and two small craft went to the bottom. The gale reached its highest pitch at ten o'clock, but fortunately only few casualties were reported. The wind must have been severely felt in the Mount. In town a few old walls and scaffoldings were blown down. In the suburbs, especially in Villa Devoto, the gale was so strong that the residents had to barricade their doors and windows.

Parties from Montevideo inform us that estancia land in the Banda Oriental is selling to-day cheaper than 20 years ago; that people with money can buy greater bargains on the Uruguay than in B. Ayres, and that there never was a more favorable period for Englishmen to invest in the Banda Oriental camps than at present; and strange to say not withstanding all this people are leaving Montevideo and coming up to Buenos Ayres, and those who have money are buying Pampa lands at 15 to $20,000 a league in preference to the estancia lands in the Uruguay, which are being sold off by auction every week at such cheap rates. Mr. William Cranwell, when Uruguay Consul-general in London, published a very interesting book on the Banda Oriental in the year 1883 which attracted much notice. In that book he gave a table of the working of an estancia of 10 suertes of land with 15,000 head of cattle and 20,000 sheep, in which he showed that with average good management the property gave the investor 14½% per annum on his capital; and he also gave the case of a man who had 2,400 sheep on halves, belonging to a friend in England, who in seven years received in remittances from that flock £797 sterling. Mr. Cranwell's tables are now pointed to by those interested in the subject, as evidence of what can be done by parties buying estancias in the Banda Oriental at to-day's prices, and those who take further interest in this matter would do well to read Mr. Cranwell's book.

The sugar news from Tucuman could not be more favorable; all the sugar establishments are hard at work. The "cosecha" has been splendid and will be finished this month. At San Vicente, the sugar establishment at Señor Medina, an express train with 35 waggons all filled with sugar has been despatched for B. Ayres, and from letters we have seen, we judge that this will be the greatest sugar year ever known in Tucuman.

As a matter, of course, owing to the fall in gold there is a dead-lock in the wool market: both buyers and sellers are perplexed. A lot of fine Rambouillet wool from Basualdo's 'estancia' is reported sold at $7.50; and about 20,000 kilos, various lots of Lincoln wool in prime condition, were sold on Saturday at an average price of 8 nats.; this morning that same wool would not fetched even 7. In the Central produce market they expect several lots of new wool in this week and shearing is going on very fast all over the country. Strange to say, shearers are by no means so scarce this year as last, and the wool will come in quicker to market. A stern wheel steamer is being put on the Rio Negro and will soon run up to Pueblo Roca where the wools for the last two years are still in stock.

It speaks for the great change which has suddenly taken place in many of the departments of public affairs to find the clerks in their offices at an unusually early hour. People on the Bolsa could hardly believe that the Presupuesto committee of Congress meets every morning now at 9 a.m. which evidently shows that the members are intent on business. Now that the summer is coming on and the very hot weather soon upon us, and with the new Government in office, it would be well to make a new departure and change business, banking and Bolsa hours, to suit them to the season. The Bolsa and Banks should open at 7 a.m. and close at 10 a.m. and open again in the afternoon at 3 p.m. and close at 7 p.m. This would give business men and clerks a few hours necessary rest during the great heat of the day and prolong their lives. We hope that Don Rufino Varela, the chairman of the Presupuesto committee, who has set the good example of early hours, will help us in the matter.

Rumour has it that Mr. Barrow, the popular Manager of the Great Southern Railway, leaves next week for London on important business connected with this vast enterprise. Wewish Mr. Barrow every success in the negotiations whatever be their nature and condition, predicting great to the best results therefrom, if this able gentleman's career may be taken as a fair standpoint from which to form our judgment.

The new galpon at Calle Caseros is fast approaching completion, having been run up as if by magic. It measures 200 by 40 yards with capacity for over 1000 waggon loads of produce. Mr. Thomas Gregory, Assistant Traffic Manager, was all Sunday morning at work concluding the arrangements for the transfer of all the skins and hides from Sola cars to the new shed, and this night was passed in the heavy operation; 400 waggons being thus freed so as to meet the requirements of the busy season.

Tuesday, October 18th 1892.

Gold opened very weak this morning but closed steady, slightly above last night's closing rate. About twelve thousand ounces changed hands at the first ring; the price opened at $50.20, rose to $50.70, and closed at $50 50, say 210.29% premium. Five hundred sovereigns were sold at $15.60 and $15.65, say 210.51% premium.

The great topic of the Bolsa is the Bank question, and notwithstanding the strong arguments of an evening colleague in favour of State banks and the continuation of the Banco de la Nacion under its present regime, the whole feeling of the market is opposed, and no argument, even by the most theoretical financier can remove the prejudice which exists against State banks: Banco de la Constitucion is the new title proposed by our evening colleague, but it will not go down in a market as such as this, where the losses caused by the failure of two State banks have been so gigantic. It is really a coincidence that the very first question that the new Government has to grapple with is the liquidation of a new State bank admirably managed and earning millions, and which, all parties admit proved the very strongest element in helping the Government and the country out of the crisis. But the hopes of the market are centered in the strict and honest principles of Minister Romero, and the firm-up of the 450,000$ credit to the Entre-rriano Government has increased the market confidence in our new Minister of Hacienda and the market prejudice against the State bank. The present Banco de la Nacion if turned into a joint-stock company, on a basis similar to that of the Bank of England, and placed in the hands of the first merchants and capitalists of Buenos Ayres, will become the most powerful institution in the country and will in a very few years be able to redeem the currency. Most business men see this, and hence is their dislike to all those specious financial theories contained in the article of our evening colleague already alluded to. The *Prensa* better interprets the public opinion on this, subject and its leader this morning was spoken of on Change and approved of. The chief difficulty that surrounds this banking question is that there are men in Congress who persist in believing in state Banks, and it is the interest of the provinces to keep up that system; but the broad truth stares the whole country in the face: state banks are a delusion and a fraud, and we can have no sound or lasting improvement until they are once and for ever abolished, and not only abolished in Buenos Ayres, but abolished in every province of the Republic. Far better for the country to go back to the old Bolivianos than to continue with the present wretched provincial shinplasters which afflict the provinces. Dr. Romero's banking programme, as far as we understand it, is sound and safe, and if at once carried out will in all probability enable him to prepare for the arrangement of the service of the foreign debt on much more favourable terms than generally supposed.

The arrivals of new wool at the Mercado Central de Frutos up to date amount to about 150,000 kilos, say 150 tons. An equal quantity, it is calculated, has been consigned to the Plaza Constitucion. Sales have been insignificant in both markets. A parcel of "pasto fuerte" earthy wool from Laboulaye Station on the Pacific Railway was sold this morning in the Plaza Constitucion at 6.80$ per 10 kilos; consignee Mr. Elordi. Produce men consider the parcel sold at a most satisfactory price. A parcel of Rambouillet wool from Mercedes, consigned to Messrs. A. Ojea and Co., obtained a bid of 6$ ⅝ and changed hands at that price. A parcel of cross-Lincoln wool of very light quality, in good condition and of heavy yield, from Chascomus, consigned to Mr. Julio Craemer, was sold for 9$ ⅝ only, a very low price for such high-class wool. This price goes to show that cross-Lincoln qualities this year are not in much demand, and the fall in this quality will be much heavier than in so-called fine wools. Several parcels of cross-Lincoln wools arrived this morning at the Plaza Constitucion and were sent to deposit owing to low prices; consignees do not like to sell at present level.

Some operations in new wool are reported in Bahia Blanca at prices much above the current quotations of the article; the buyers are said to be so-called "acopiadores" or speculators, who scour the camps at the beginning of every clip. The wool men here believe that these outside operations will cause heavy losses, as seems to be invariably the case of late years with these contracts outside.

Don Carlos Fremery, the well-known "parraquero," has sold a heavy parcel of old wool from his deposits, at reserved price, for Belgian account. It is calculated that the operation embraces 500 bales.

Mr. David Davies has applied to the National Government for a subvention to help steamship communication between the Welsh colony at Chubut and this capital. Mr. Davies supplies the following figures of the trade and revenue of Chubut for the years 1890 and 1891 to show the importance of the Welsh colony and the necessity of establishing regular communication with Buenos Ayres:—

	1890
	$
Imports	445,306
Exports	671,949
Total	1,117,255
	$
Taxes	13,698
Import duties	13,642
Export do	193,160
Total	220,500

Principal exports	1890
	—
Wheat	2,600 tons
Barley	77 "
	1891
	—
	$
Taxes	26,224
Import duties	16,591
Export do	252,262
Total	295,077

Principal exports	1891
	—
Wheat	3,650 tons

The amount of subvention is not stated in Mr. Davies's application; he proposes to construct a special steamer for the trade.

Mr. L. Trebino Molinari, as agent of the Mar del Plata Fish Company Ld., has applied to the National Government for authority to erect a mole at that port, calculated to cost $300,000·000. The mole to be from 750 to 1000 metres long. The company purpose to erect on the mole two light-houses, one at the sea end visible from a radius of 20 miles, the other visible at 10 miles. The company also wish for permission to construct docks and deposits which shall be handed over to the Government at the expiry of 99 years. The Board of Public Works have reported upon this application and state that it must be sent to Congress; the Board state that whatever tariffs be charged they must be on a par with those of the Government.

The following tenders were accepted at the Public Credit Office to-day:—

Patriotic Bonds 1891 loan—	
F. Camartin	50,000 at 73.00
Hope Van Deurs	50,000 at 73.10
Do do	20,000 at 73.20
E. Mendez	20,000 at 73.20
J. B. Sisto	19,900 at 73.20
G. Perez	80,000 at 73.10
F. Camelino	30,000 at 73.10
	269,900

Internal Bonds 1892 loan:—	
F. De Lisle	12,000 at 68.00
C. Milhas	10,000 at 68.00
P. Gandulfo	20,000 at 68.00
A. Viñas	1,700 at 67.80
Nis y Rueda	— at 68.20

National Mortgage Bank Certificates—

F De Lisle	7,500 at 44.00
J. Dumas	2,500 at 40.00

The gold market ruled hard at the second ring, closing firm at $50.70 to the ounce, say 211.52% premium. Stocks and shares were dull and neglected.

The following list of exports from this port for the first fortnight of October forms a chapter of very great interest, since it shows the wondrous growth of products and the very varied character of our exports. It must be borne in mind that the fortnight referred to is considered the dullest in the year, but, to judge by the list, our shippers have been pretty busy:—

Horned cattle dry hides	71,932
" " salted "	3,795
Dry potro hides	4,478
Salted " "	5,283
Sheepskins, bales	5,646
Wools, bales	1,164
Horse hair, bales	120
Tallow, pipes	214
Tasajo beef, kilos	340,400
Maize, bags	171,220
Wheat, bags	710
Linseed, bags	4,104

The large and continued shipments of cattle to Europe and to Brazil are attracting notice, since we never before have had this trade so lively. At the La Plata Dock the live cattle trade seems as brisk as that between Dublin and Liverpool, whilst down at our own dock the lowing herds rush madly about the deposits; ship captains have to be on their guard lest they be pitched into the dock by some escaped "novillo." The animals shipped from La Plata go under contract to the Rio market, whilst those shipped from the Madero docks go to Europe.

Mr. Fliess, who has such a fame for agricultural statistics, is publishing an interesting book on the pastoral and agricultural productions of this country for the present year; it will be out shortly and we understand will be translated into English. Some of our London colleagues having appealed to Mr. Fliess for his previous publication, Mr. Fliess estimates the total agricultural production of the Republic for the year 1891 at 145,000,000 gold dollars, of which 120 millions were required for local consumption and 25 millions for export. He says that Mendoza and San Juan produce more per inhabitant and per hectare than all the other provinces.

The Rio Negro Salt Company (Limited) have chartered from Messrs S. S. Boadle and Co. the s.s. Gerda to carry salt from Patagones and San Blas to this port, San Nicolas, Rosario, etc. She will carry 600 tons and leave for the Rio Negro on Friday next.

Wednesday, October 19th 1892.

Owing to the news of a split in the Cabinet, the gold market opened very firm this morning, but closed flat; the announcement that the Minister of Finance is not in favor of a rapid fall in gold has cooled the enthusiasm of the bulls. If the truth be told, the market has risen owing to over-speculation, covering operations, and the periodical requirements for certain high quarters. Thirteen thousand ounces changed hands at the first ring; the price opened at $51, very firm, fell to $50.80, rose again to $51, falling to $50.70, closing at $50.80, say 212.13% premium. Seven hundred sovereigns were sold at $15.70, say 211.51% premium.

The National Railway Office has drawn up an important statement of the amounts that the Buenos Ayres Pacific Railway Co. owe to the National Government up to June 30th last, under the stipulations of the respective railway concession, for reimbursement of guarantee. The returns of this railroad since 5th March 1885, when the first section was opened to traffic, were—

	$
March 5th to December 31st 1885	100,599 19
1886	261,052 21
1887	728,197 53
1888	1,434,789 90
1889	969,199 78
1890	2,623,779 47
1891	2,898,861 60
First half-year of 1892	1,685,217 79
Total	10,402,297 47

Art. 8th of the railway concession stipulates that 50% of the gross returns must be deducted for guarantee account on the line from this city to San Juan: therefore, the railway Co. should have deposited in the National Treasury fifty per cent of the above total, say 5,201,148 dollars. In 1888, however, the Company were authorized to retain during four years the excess of revenue over expenses of working, to invest same in repairs of the line and purchase of rolling-stock. Subsequently, that concession was fixed to begin on 1st January 1889; the Company were, therefore, under an obligation to deposit the stipulated 50% under the heading of guarantee account up to Dec. 31st, 1888 only, say the half of 2,225,238 dollars, or 1,112,619$ ⅝. This amount was never deposited by the Company in the National Treasury, and, meantime, it has been enjoying the concession or privilege of retaining the 50% subsequent to 1st January 1889 no less an amount than 4,088,529$: these figures do not include interest on the money. With regard to the amounts that the Government owes to the railway company, there appear to be complications. The bill for guarantee on the Mercedes-Villa Mercedes Extension up to 31st March 1892, say 407,886$ gold, and that of the Section Buenos Ayres—Mercedes, say for 75,529$ gold, up to 30th June 1892, were presented to the Nat. Railway Board with certain deficiencies that could not be tolerated. The company were notified that the accounts should be presented in due form on Aug. 5th, and since then the National Railway Board has received no answer from the company. With regard to the guarantee bill on the B. Ayres Mercedes line for the second half-year of 1890, the National Railway Board *does not know whether it has been paid or not*: the Contaduria General must report on the matter. According to the Railway Board the National Government owes the Pacific Railway Company viz:—

	$ gold.
1°. Guarantee on Section of Mercedes - Villa Mercedes for half-year up to 31st March 1892	407,880
2°. Do. on Section Buenos Ayres-Mercedes for half-year up to June 30th 1892	75,519
Total	483,399

If, however, the guarantee claimed for the half year of December 31st 1890, say $75,519 gold, be added to the above, the total would be $558,918 gold; should the guarantee account of the Mercedes-Villa Mercedes line be computed up to the same date as that of the B. Ayres-Mercedes line, say up to June 30th last, a sum of $203 940 gold must be still added to the foregoing and the total would then be $762,858 gold up to that date. The Railway Board acknowledge in their report that the Company is obliged to pay the stipulated 50% only up to December 31st 1888, and that it can retain the 50% from this date to December 31st 1892; Thus the amount due by the Company is $1,112,619⅝; calculating an average of 60% gold premium for the years 1885 to 1888, that amount would represent $695,387 gold or say at an exchange of 5.0d per $ stg. £137,973 12s. 9d.

The difference which the Company have authority to retain amounts to 3½ years up to June 30 of the current year, to $4.088,529; and taking the average premium of gold at 130% during that time, this is equivalent to $1,777,621 gold, say £352,702.

The Company have therefore unduly retained:—

	$gold	£
Up to Dec. 31. 1888	695,387	= 137,973
50% of the returns during 3½ years ended June 30,	1,777,621	= 352,702
	2,473,008	= 490,60

The guarantee amounted on Dec. 31 1891 to $5.201,636 gold, and adding to that the guarantee corresponding to the first half of the current year, which is:—

	$ gold
Section B. A. Mercedes	75,519
Do Mercedes V. Mercedes	407,880
	483,399

we have a total up to June 30, 1892, of $5,685,095 gold. The debt of the Government to the Company may be summed up as follows:—

Section	$ gold	£
Mercedes-V. Mercedes 31|3|92	407,880	= 80,928
B. Ayres-Mercedes 30|6|92	75,519	= 14,983
B. Ayres 31|12|90	75,519	= 14,983
Mercedes V. Mercedes 1st April to June 30, 1892	203,940	= 40,464
Total up to June, 1892	762,858	= 151,360

The Provincial Bank of Corrientes has sent to the National Government an energetic protest against the collection of 1% tax on that bank's paper circulation. The protest was sent to the Procurador del Tesoro, Dr. Enrique Garcia Merou, who states that the Bank must pay the tax.

There was a better tone in the wool market this morning owing to the rise in the gold premium. The famous parcel of wool from the Altamira Estancia of Mr. Nicholas Lowe, of Mercedes, arrived this morning at the Central Produce Market: the parcel was sold by the consignees, Messrs. Duggan Bros., at the high price of 9$ per 10 kilos of cross-Lincoln quality and 8½$ per 10 kilos for fine Rambouillet cross. Buyer, Mr. Charles Fremery, the well-known barraquero. This parcel of Mr. Lowe's was in splendid condition and the owner deserves much credit for his efforts in sending every year to the market a first-class article.

We may call the attention of farmers to the fact that at present consignees and "barraqueros" give decided preference to the "Mercado Central de Frutos" at half past nine or ten o'clock only they go to the Plaza Constitucion where they remain till eleven when they sojourn for breakfast. It stands to reason that the competition in the Central Market is brisker and that it suits farmers to send their wool there in preference to all other markets.

About sixty thousand kilos of new wool were offered for sale at the Plaza Constitucion this morning, but three parcels only were sold. The second parcel of the famous consignment from Miss Thompson's estancia Magdalena arrived before the German exporters picked it up at reserved rate. Two parcels of "pasto fuerte" cross-Lincoln from the South were sold by consignee Calviño at $7 per 10 kilos. A "pasto fuerte" parcel of mestizo Rambouillet quality from the Laboulaye station on the Pacific Railway, was sold by Mr. Elordi at $7.20 ⅝ per 10 kilos. The third parcel of cross Lincoln wool of the annual consignment from Curumalan arrived this morning: it was much admired by all "artistes" and "barraqueros," who assert that the parcels are even better than those of last clip: the parcel, however, was not sold. The two first parcels of Curumalan wool were also sent to deposit, as the prices offered did not answer expectations. The arrivals of sheepskins and cowhides at the Plaza Constitucion and the Central Produce Market are formidable, showing the enormous losses that must have been suffered outside. In the Plaza Constitucion the piles of skins and hides form tremendous barricades: prices are very weak: a rise in gold, however, must necessarily give a better tone to the market.

On the 6th prox. the National Mortgage Bank will sell at auction, through Messrs. Guerrico and Williams, the lands at the port works belonging to the Catalinas Wharf Co. These lands will be offered for sale at an upset price of 10$ ⅝, more or less, in Cedulas and cash, per square metre, to cover the mortgage. If we are not mistaken, these lands, which are mortgaged at 8$ per square metre, and offered for sale at 10$ per square metre, cost the Company 38$, part in the Company's shares and part in cash.

The arbitration appeal of the Catalinas Company in its protest against the National Government will not be included among the bills to be discussed in the extraordinary session of Congress. Thus the matter stands over till next year.

With regard to Mr. Fliess's estimates of tillage products, which we mentioned yesterday as $145,000,000 gold, there must be some grievous error. The crops of 1891 were—

	Tons.	$ gold.
Wheat	825,000	25,500,000
Maize	930,000	13,500,000
Barley, &c.	160,000	3,200,000
Linseed	20,000	600,000
Alfalfa	3,000,000	23,000,000
Wine (9,000,000 gallons)		4,500,000
Sundries		11,800,000
Total		85,700,000

Mr. Fliess's figures are nearly double the reality.

Wednesday, October 20th 1892.

The news of the revolution in Santiago del Estero produced a very bad feeling in the market, especially as the outbreak is supposed to be fomented by relatives of the President of the Republic. The news has been flashed to London and the papers will no doubt publish articles on Poor South America. It is, indeed, a sign of the times to hear of the very supporters of the President fanning the blaze of anarchy in the Interior, and it is much to be feared that the fatal precedent will lead to similar outbreaks in other provinces. If the National Government does not show energy in this emergency we may see a revolutionary Government established in Santiago del Estero, and in another three or six months that Government will be upset by the very parties who are to-day hurled from power and imprisoned. Civil war may be the upshot of all this playing at cross purposes. Not much importance is attached to the revolution for the moment, and gold did not rise to-day; but the general impression was disastrous and the market is now veering round to a pessimist view of political affairs. If the provinces are to be left to themselves we shall certainly see a revival of the old periodical strife that for so many years disgraced Argentine history. We remember the time when in an emergency like the present one, troops of the line would be already in the train for Santiago to reestablish order and Government; to day, however, the National Government hesitates, and for aught we know Santiago del Estero may be in arms preparing for a fratricidal struggle. We are going backwards instead of progressing in politics.

About fourteen thousand ounces changed hands at the first ring; the price opened at $50.80, rose to $50.90, and closed at $50.80, say 212.13% premium. Four hundred sovereigns were sold at $15.78 to $15.75, say 212.49% premium. The market closed heavy, in spite of the very unfavorable impression caused by the Santiago revolution.

The Public Credit Office has informed the Minister of Finance that the following amounts were spent on the 6th quarterly service of the 1891 Internal Loan of Patriotic Bonds, viz:—

	$
Interest	520,837
Sinking funds	197,306
Fractions returned	7,534
	725,708

There remains to be paid the following balance:—

	$
Interest	113,345
Sinking funds	7.90
Fractions	31·252
	144,606

There are still about 34 million Patriotic Bonds in circulation.

The Montevidean Government is about to call for bids in Europe for the coinage of 3,000,000 of silver dollars. We see no reason why the Argentine Mint should not bid for the job, as we doubt if it is very busy at present.

The nomination of Don Alberto Martinez to the important post of sub-secretary of Hacienda has met with the fullest approval. Mr. Martinez has distinguished himself in the Municipal Statistical Department. It was rumoured last week that Mr. Miles Passman, the well-known money broker, had been offered the post, and we can well understand why he declined it, as the commissions of a good broker with wide relations such as Mr. Passman's are worth more than even the Minister's salary; therefore it is intelligible that a Minister or sub-secretary should step from the Government house to the Bolsa, but it is not at all clear why a well-to-do broker should leave the Bolsa for the Government House.

There is no place in Europe where the River Plate crisis was more severely felt than in Genoa the superb. So intimate were our business relations with that important port that last year, when the banks stopped here, the bottom almost fell out of everything in Genoa; and the most distressful part of the business was that the town was crowded with people arriving back utterly ruined from the Plate; the passenger traffic having completely changed round and the splendid Veloce steamers leaving the harbour without a single passenger for Buenos Ayres, and not as much Chianti on board as would drown a fly. It took just a year to bring things round in Genoa, and hardly have the Genoese, under the mild Christopher influences of the late fetes, revived from their depression, when a wild change takes place in everything. Docks, hotels, railway stations, trattorias, bodegones, shipping offices, and even the environs of the old Doria Palace where Verdi still lives, all thronged with people rushing to the Plate. The Marquis Dorazza is the busiest man in Genoa, making out tickets for passengers to Rosario in his magnificent steamers; and such is the rush both of cargo and passengers, that freights have gone up and there are not steamers enough in the Mediterranean to carry the people who crowd every port and arrive by every train. Every steamer sailing from Genoa now for the Plate leaves hundreds of passengers behind, and our old friend Mascasini, who speaks English fluently and says that the best English spoken is in Londonderry, is now on the way out with 1,400 passengers on board and "quien sabe" how much Chianti. We have a welcome for them all.

Friday, October, 21st 1892.

The market laughed this morning as the news spread of last night's panic in Government circles. Yet, on the heels of the disastrous impression caused by the Santiago del Estero revolution, this fresh proof of the weakness of Government did not improve affairs. Last night's scene is a clear proof of disorganization and of distrust in the army. No matter what explanation may be given, the market is convinced that the Government is weak and that its members go off their heads at the first alarm. This state of affairs cannot improve the gold market, which is becoming an arch pessimist.

About twelve thousand ounces changed hands at the first ring; the price opened at $51, rose to $51.40, and closed at $51.10, say 213.97% premium. The explanation of last night's scare, as explained by our evening colleague *Diario*, helped to calm the market, but a bad impression lingered in the speculation.

The wool of the Vivot estancia in the district Ranchos has been bought by a German wool broker at the rate of 7¼⅝ per 10 kilos placed in the Villanueva station of the Southern Railway.

The Governor of Chubut has urged the National Government to start agricultural colonies in the centre of Patagonia. To the South East of the Collué and Musters Lakes there is a fine zone of fertile land covering fifty square leagues, situated between Chubut and Santa Cruz. Governor Fontana has already started a Tehuelche Indian colony on the Rio Mayo.

Messrs Madero and Sons have applied to the Government for payment of Certificado No. 21 for work done in the Riachuelo to the amount of $51,085⅝.

Mr. H. von Eicken has bought the wool, about 80,000 kilos, from Mr. Pascual Videla Dorna's estancia in the Monte, at $8 per 10 kilos, delivered on the estancia. The wool is Rambouillet and cross-Lincoln. The 70,000 kilos of wool from the Stegman estancia in General Pringles has been sold at $6¼⅞ per 10 kilos on the estancia.

Freights are reported somewhat firmer. Shipbrokers are now asking 15 for bales; the rate is very low for this time of the year.

There is news from the Colorado of another unpleasant affair involving the authorities, and very much of the same stamp as the disgraceful business in Bolivar. It appears that a man named Claudio Farias, as agent for the widow Gorocito, occupies some land in the 5th section, between the Colorado and the Rio Negro. The title to the land has been in dispute for some time, and one of the parties obtained an order from the Juez de Paz of the Colorado to turn out Farias, but before the order was carried out Farias applied to Judge Gamboa in La Plata who granted a telegraphic order to suspend the eviction. Notwithstanding this, Martin Colazo, an agent of the Juez de Paz, went with some police to turn Farias out; he found, however, to his surprise that Farias and the people on the land resisted. They seized Colazo and tied him down; the police cleared out and went to Patagones for assistance and then returned with reinforcements. Colazo was untied and a fight ensued between the people on the camp and the police, resulting in Farias and Colazo both being badly wounded. The police cleared out and the people remained in possession of the camp. Such scenes as these are most disgraceful. The superior Judge in La Plata seems to have no jurisdiction beyond the pavement of the town in which he lives. It was a duty of the Juez de Paz to obey the telegraphic order from the Court; and Governor Costa, if he wishes to command the respect of the people, should punish the Juez de Paz and his wounded agent or comisario, Don Martin Colazo, who was tied down to a manduhay post for 24 hours.

The Minister of Public Works in La Plata has applied to the National Government for the free despatch of the Railway materials in the La Plata Custom House, which are now required for the prolongation of the Magdalena railway to Punta Piedras, under the concession to Messrs Wilkinson and Company.

All the sub-prefects who are civilians are to be removed, and at Bahia Blanca, Patagones, Chubut, Deseado, Santa Cruz, and Buen Suceso naval officers attached to the Estado Mayor de Marina are to be named; this of course will prove a great saving to the Government.

Everyone on Change speaks of the rather humiliating fact that the gas has been cut off at the Government House for the non-payment of the gas bill, and at a prolonged meeting of the Cabinet, held the other evening about the Santiago Revolution, President Saenz Peña ordered the gas to be lit, but it could not be done, and the Ministers had to send out for candles. Such things speak badly for the administration of public affairs. Even if it occurred in one of our banks or merchant offices it would affect the credit of the establishment, and much more so in our public departments where everything should be conducted under a proper method. The gas-man has probably called round at the Government House 500 times to collect his bill; both his boots and his patience are worn out, and his only chance of getting paid is to cut off the gas. Need we be surprised that when such things occur here in the very capital of the Republic there should be revolutions in Santiago del Estero and "bochinches" in the camps of Buenos Ayres. Some of the brokers say that the out-going Government paid off everything before it left office, and that 6,000,000 nats were disbursed within the last week in paying off accounts. How then does it happen that the gas-man was not paid? We hear that two bills of exchange, one for £50,000 and the other for £60,000, were remitted to England to pay off bills just before the Government went out; it is, therefore, all the more extraordinary that the gas-bill of the late administration should have been left unpaid.

The news from the colonies is most favorable. At the estancia General Paz, belonging to Señor Pareja, a lively auction of blood-stock has been just held by Sr. Lamas, the great Rosario auctioneer. Seventy-six Durham bulls, 160 mestizo novillos and about 500 vacas criollas sold at full prices. The auction realised 31,200 nats. Sr. Pareja has 4,000 squares of land under wheat, which is all coming up beautifully, and is one of the best wheat farms on the Central Argentine Railway. Passing from Santa Fé into Cordoba, it is noticed that the Cordoba wheat looks best; the locusts hereabout have done very little damage, and the colonists are in great hopes of a splendid harvest. At some places the wheat is beginning to blossom, and in other parts "espigas" are formed. In the large wheat farm belonging to Sr. Diaz the wheat is already "espigado," and the whole country hereabouts presents a most delightful aspect. In Villa Maria they have had most tremendous rain-storms, and the telegraph posts are down. At Rafaela, where the whole country is under wheat, they have had continued rain-storms, and the wheat looks so well that the colonists are as happy as the day is long, as they expect a magnificent harvest. The committee for the destruction of the locusts meets with every support from the colonists, and the purchase of the locusts' eggs is giving the best results, particularly at the colony Esperanza, where 5,000 kilos of eggs have been put in a pile and photographed; but the colonists of Esperanza are greatly afraid that they will lose the linseed crop, which has been much injured by the locusts. The International Workmen Society in Rosario has named three delegates to represent them at the Workmen's Congress to be held on the 30th in Buenos Ayres; but, in order to save expense, they have sent Mr. Torrent down from Rosario with power to name two delegates here to represent them.

The Credito Publico Nacional has received from the Municipality 13 million of new bonds to pay over to Messrs. Bemberg and Co. for the overdue service of the Municipal loan of 1884. We suppose these bonds will be sent on to London, although what they will do with them there is difficult to say.

Mr. Seeber favors us with the following letter and particulars of the Catalinas Wharf Co.:—

Dear Mr. Mulhall,

"Catalinas for ever! must be changed now for Poor Catalinas! Everything is against them, even the truth. I beg for some little rectification, if you please.

"It is not the Mortgage Bank, but the Company itself, that will sell some of the plots fronting the General Brown Avenue, as will be seen by the inclosed advertisement of Messrs. Guerrico and Williams.

"The price paid for this land was $48 per square vara, 20% cash and 80% in shares. Nothing has been decided yet about the Company's petition, that the arrangement made to finish our claim by arbitration should be included in the extraordinary sittings of Congress; the Government being too busy with other affairs.

"I suppose an honest Government cannot do otherwise than agree to what we ask for; as if the State should be condemned, there is no practical reason why a year more of damages should be added to what the Government has to pay, and in that case the company should not be recognized in its debts, it would be unjust and inconvenient to expose it to one year more of intercst on its heavy debt.

"Liquidation at once would be the best thing.

"Yours truly,
F. Seeber."

Oct. 21st, 1892.

Births

On the 15th October, at Barracas al Norte, the wife of W. R. Ridley, of a son.

On the 16th of October, at Banfield, the wife of James Martin, of a daughter.

On the 17th October, at 6 Calle Europa, the wife of

THEATRES.

POLITEAMA ARGENTINO—Gran compañia Gereografica, Citta di Genova de propiedad Giovenni Ansaldo.
Domingo 23. La Caprichosa.

TEATRO SAN MARTIN—Compañia de Operetas, Operas Comicas y Fiabas de Rafael Tomba.
Domingo 23. La Figlie del reggimento.

TEATRO ODEON Calle Esmeralda y Corrientes propiedad del Sr. D. E Bieckert. Gran Compañia Dramatica Italiana de Giovanni Emanuel.
Domingo 23 El Lear.

TEATRO DE LA COMEDIA—Empresa Pastor Garrido. Gran Compañia comica de Zarzuela, director de Orquesta D. Roglio Juarez
Domingo 23. Ole Sevilla, Los Baturros, Centarmen Nacional.
Noche. Oro, Plata, Cobre, y Nada, Dos Canarios de Cafe, Ole Sevilla, Viva mi Niña.

TEATRO DE LA ZARZEULA calle Piedad entre Uruguay y Parana—Empresa Pastor-Garrido.
Domingo 23. 2 Grandes Funciones.

TEATRO ALHAMBRA—Direccion Roldan y P. Diaz.
Domingo 23. La Colegiala, Aqui Leon, Calderon,.
Noche. La Caza del Oso, El OsoMuerto, Las Campanadas.

EOLIES—FORLET Calle Maipu entre-i Cuyo y Corrientes Direccion Forlet. Funcior todas las noches.
Domingo 23—Ki Ki Ri Ki, Un Escandalo en Folies Forlet.

CIRCO BUENOS AIRES—Compañia Ecuestre y Acrobatica dirijida por el Clown Bozan.
HOY—Martin Fierro.

ENGLISH LITERARY SOCIETY

Notice is hereby given that the
Annual General Meeting
will be held in the Society's Rooms on
Wednesday Oct. 26th
at 8.30 p.m.

Business:

1. To receive the Yearly Report.
2. To elect a Vice-President in place of Mr. William Pilling resigned on his leaving for Europe.
To elect seven members of the Committee in place of Dr. Goodhue, Messrs. Webster Atherton, J. Monteith Drysdale and John Skinner, who retire by rotation, and Dr. Hiron, Messrs. E. W. Parmer, and E. Reydams (substututes) who having been called up during the past six months retire in accordance with Rule 1. Also to elect 3 substitutes.
3. To consider any other business of which due notice may have been given.

Buenos Ayres, October 15th 1892.
BY ORDER,
WEBSTER ATHERTON,
Hon. Sec.
500 oc15 26

Deutsche Sing-Akademie
IN BUENOS AIRES
114tes CONCERT
unter der Leitung des Maestro Pietro Melani und gutiger Mitwirkung von Fraulein Matilde Wohlers und Fraulein Helene Quade.
Montag, den 24 October 1892
Abends 8 Uhr
im Saale der Italienischen Gesellschaft,
1374—Cuyo—1374

Programm

I. TEIL:
1. Ouverture: Friedensfeier, Orchester.. (Reinecke)
2. Schicksalslied fur Chor und Orchester. (Brahms)
3. Solo fur Alt (Frl M. Wohlers) mit Orchester
Ah perfido..... (Beethoven)
4. Zwei Chore a capella.....(Schumann)
a) Schon Rohtraut
b) Haidenroslein
5. Solo fur Piano (Frl H. Quade..(Chopin)
a) Prelude, As-dur
b) Etude

II. TEIL:
6. Orchester: J. Goti.....(Gobati)
7. Zwei Chore a capella.....(Schumann)
a) Ungewitter
b) John Anderson
8. Solo fur Alt (Frl M. Wohlers
a) Es blinkt der Tau... (Rubinstein)
b) Fruhlingsnacht..... (Schumann)
9. Solo fur Piano (Frl H. Quade)
a) Berceuse..... (Grieg)
b) Etude, Si oiseau j'etais..... (Henselt)
10. Das Lied vom Deutschen Kaiser fur Chor und Orchester....(Bruch)

Der Flugel von Steinway ist freundlichst von Herrn R. Sprunck geliehen.
Tickets to be had at D rangosch and Reine, Piedad 1032; A. Hartmann, Florida 472; E Nolte, Cangallo 547.
686 oc21 24

ON 'CHANGE.

Saturday, October 22nd 1892.

The gold market continued very steady this morning, though at a lower level than yesterday. There is much distrust in the market and people wonder what all the political effervescence will bring forward. The Santiago del Estero imbroglio is still in "statu quo," but at any moment the news may come that the supporters of the deposed Governor have attacked the rebels in the capital of that name. Similar disturbances are now dreaded in San Luis, Tucuman, and other provinces. Another ugly feature of the situation is the violent opposition that the new National Government is encountering from the very political party that was most prominent in bringing about the conciliation and present "modus vivendi;" the organ of that party prints in bold letters that the country is now face to face with civil war and anarchy. Study the echo.

Fifteen thousand ounces changed hands at the first ring; the price opened at $51, fell to $50.80, and closed at $50.90. say 217.74% premium. The requirements of the weekly liquidation did not amount to much and the gold speculation ruled dull. There was a sullen tone in the market and the premium looked far more inclined to rise than to fall; yet it fell from ten to twenty cents under last night's closing rates. Nothing was done to-day in sovereigns. Bargains for end of November were effected on the Herbstone at 20 cents backwardation, but few operations reported. Dealers are waiting for eventualities; they await the turn in the political situation to operate on a heavy scale; meantime, they are passive and expectant, waiting the current.

Patriotic Bonds were dull but firm at 73 for cash and 73¼ for the end of November. Internal Bonds were steady at 66½ for cash and 30th inst; a few thousand were sold for the end of November at 66 80 and 67. Shares of the Catalinas Company were a shade firmer at 9.10. There was quite a spurt in Municipal Consols at 60.50 to 60.70 for cash; a quarter of a million was sold for the end of the year at 61.50 to 61.80, closing at 61.60. La Plata Cedulas were from twenty to thirty cents better than last night. A few National Cedulas E changed hands at 90.

Exchange ruled weak all morning at 478-9|16d. on London, 5.04 fcs to 5.01½ fcs. on Paris and France, and 5.01 fcs to 5.02 fcs. on Antwerp. Fair amounts were passed. Discounts were easy.

Cheques of the Provincial Bank closed this morning at 34% discount; those of the National Bank at 14% discount. Bonos of the La Plata Morigage Bank were done at 20.60% of their face value.

The following is a summary of the business effected in stocks and shares at the first ring to-day:—

Ounces—
For cash.. 14,651 at 51-50.90-80-90
Patriotic Bonds—
For cash.. 7,100 at 73 00.
Nov. 30... 50,000 at 73.50
Internal Bonds 1892—
For cash.. 15,000 at 66.50.
Oct. 30.... 20,000 at 66.50.
Nov. 30.... 45,000 at 66.80-67.
Catalinas Moles—
For cash.. 1,100 at 9-9.10.
Oct. 30.... 800 at 9-9.10.
Nov. 30.... 1,100 at 9.20-10.
Municipal Consols—
For cash.. 46,000 at 60.50-70.
Dec. 31.... 265,000 at 61.50-80-60
Nov. 30... 10,000 at 61.00.
National Hypothecary Cedulas—
For cash..E 2,500 at 90.00.
Provincial Hypothecary Cedulas—
For cash..G 2 000 at 30.10.
For cash..F 1,150 at 30.10-30.00.
For cash. K 10,000 at 31.40.
For cash..L 16,100 at 31.20.
For cash..M 18,400 at 31.30.
For cash..N 1,850 at 31.10-40.
For cash..O 27,500 at 31.20-40.
For cash..P 15,000 at 31.30.

Engineer Villanueva has sent a report to the Minister of the Interior on the budget of expenses of the City Improvement Works of this city for 1893. In this document we see that the monthly expenditure has been fixed at

$73,045.83 general expenses	
$19,950.83 gold, materials, etc.	

Say an increase of $13,295 and $5,900 gold monthly over the figures of this year; this increase is calculated in view of the extension of the works. At least a 20% increase is expected in the water supply, and the Boca and Barracas districts will be connected with the drains next May; this means a great increase in expenditure. The revenue from the City Improvement is calculated at $250,000 per month, say $3,000,000 for the year.

At foot we publish the balance-sheet of the Banco de Italia y Rio de la Plata. The figures will be read with interest, as they show the working of one of the most important of our private banks.

Mr. H. Eastman will sell at auction on 10th prox. a league of land in Villegas district, province of Buenos Ayres; the land has been stocked for the last ten years. The upset price has been fixed at $40,000.

The Post Office notice says mails per Equateur close on 25th inst., but the agents of the Messageries Maritimes announce her departure on 24th inst.

Captain Russell, of the s.s. Coleridge, reports having encountered the Dutch bk Herockes near the Island of Fernando Noronho, in Lat. 20 S. and Long. 34 W. with master dead and no one on board understanding navigation. He therefore put his fourth officer on board to take the vessel to Pernambuco, or if winds were favorable, to her destination Jamaica, whither she was bound in ballast from Santos.

The Uruguayan Minister of Finance has issued a decree regulating the Silver Coinage Act. The proportion of coins in the first series of two million dollars to be coined is fixed at $1,000,000 in coins of $1 each, $500,000 in coins of 50 cents, $300,000 in coins of 20 cents and $200,000 in coins of 10 cents. The coining should be effected in the official Mint of any nation, under the intervention and control of the respective fiscal agents of the country where it is effected and of the national agent to be duly appointed by the Oriental Government. As soon as the coining is completed, the dies and other material employed are to become State property.

The arrivals of new wools were small this morning. Merino qualities were sold in the Plaza Constitucion at $6 to $8 per 10 kilos. Messrs Desplanques and Company bought 15,000 kilos from consignee Bonorino at $8.50 per 10 kilos.

To-day's telegrams from London give the following quotations:—
Nat. Cedula A at 31
Do E 28.
Prov. Ced. P 10.
Argentine 1886 Loan 69.
Morgan Loan 66.

The large and handsomely built house of the late Mr. Ropes has been taken jointly by Messrs. Boadle and Co. (Lamport and Holt), John O. Hall and Co., and Cecil McKean. This is an admirable change, the premises being most spacious, with 22 rooms, extending from Calle 25 de Mayo to Paseo de Julio, and only half a square from the Bolsa.

We hear that Mr. H. von Eicken did not buy the Videla Dorna wool. Messrs. Fuhrmann bought the parcel.

Mr. George A. C. Walker, the well-known land-broker, has moved his office to Calle Reconquista No. 375.

The gold speculation was dull at the second ring, but prices were steady: four thousand ounces were sold for Monday: the price opened at 50.80, rose to 51, and closed at 50.90 same price as in the morning. Patriotic Bonds rose to 72¼ for end of November and 73.20 for Monday. Nothing was done in Internal Bonds. Catalinas were steady. La Plata Cedulas improved to 31.

The following is a summary of the business effected in stocks and shares at the second ring to-day:—

	Ounces—	
Oct. 24....	3,450 at 50.80-90-51-50	
	90.	
	Old Gas Co.	
Oct. 24....	200 at 90.00.	
	Spanish Bank—	
Oct. 24....	40 at 106.	
	Provincial Hypothecary Cedulas—	
Oct. 24..L	28,000 at 31.50-20-80.	
Oct. 24..N	13,000 at 31.30-40-50.	
Oct. 24..O	34,000 at 31.40-50.	
Oct. 24..P	20,000 at 31.50.	

Attention is called to the fact that nearly all the hard wood coming down from the Chaco now is Paraguayan, and the Argentine wood industry, which a few years ago was so flourishing, is now most insignificant, and all the splendid forests of the Argentine Chaco, Misiones, Corrientes, and Santa Fé are neglected. The National forests might if properly worked, supply this market with all the wood it requires; nevertheless, 3/4 of the timber consumed is imported either from the States or Paraguay. The following are the arrivals of wood from Argentine territory during the fortnight. The list is always worth while looking over, as it shows how small is the trade in a staple that ought to be one of the greatest in the country:—

Sturla, Buenos Aires, from Corrientes, with 183 "vigas", measuring 80,000 feet.

Chata Recco, from Reconquista, with 230,000 kilos trozos and vigas quebracho colorado.

Esperanza, from Reconquista, with 250,000 kilos quebracho colorado in the same form.

Caridad, from Reconquista, with 280,000 kilos quebracho colorado in the same form.

Sorrentino, from Reconquista, with 280,000 kilos quebracho colorado in the same form.

Adela Camera, from Reconquista, with 110,000 kilos rollizos quebracho colorado.

Morel, from Reconquista, with 92 vigas and 180,00 kilos rollizos quebracho colorado.

José Maria, from P. Ocampo, with 150,000 kilos rollizos quebracho colorado.

Main, from Reconquista, with 213 trozos and 170,000 kilos rollizos quebracho colorado.

Oder, from Reconquista, with 250,000 kilos rollizo quebracho colorado.

Ciudad de Corrientes, from Corrientes, with 270 vigas, measuring 80,000 feet cedar.

Sargento Ponce, from Aquino, with 270 vigas hard wood and 900 sorted rollizos.

All the quebracho colorado that comes to market is at once bought up, and chiefly for export to France, where prices are rising. The sales here are at 228 per 1,000 kilos.

Quebracho sleepers—Not much done since the large sale for shipments to Brazil already reported.

Nandubay posts—Not much done during the fortnight, the demand, for some reason or other, having greatly fallen off; the prices are:—

	$ m/n.	
Posts	160	per 100
Do. regular ...	150	" "
Half posts....	122 to 130	" "
Do. cortos....	60	" "
Estacones	45	" "
Leña espinillo	17	" 1,000 kilos

Potatoes—Market filled up, and retailing at 30 cents per 10 kilos, chiefly from Mar del Plata. Large shipments made to Rio and Santos, giving good results.

Wools—As we anticipated, all the wool this year is coming first hand to market; no buyers outside. The risk is too great and the losses the "acopiadores" made last year too heavy. The new wool is tumbling into market much faster than the barraqueros or buyers expected; but there will be a slight pause now owing to the many rainy days during the week, which have stopped the shearing going on at all the estancias. Owing to the shaky political situation and the astounding midnight movements of police, bomberos, and ministers, the wool market has suddenly stiffened and the gold quotations ditto; sheepskins were looking up yesterday notwithstanding the enormous supply, owing to the police guards and bomberos posted the other night at every street corner around the President's house in Calle Moreno, front of Drysdale's yard. The condition of the new wool is much complained of as being very earthy and very heavy. It is hard to give our friends outside an exact idea of prices, because so much depends on the condition of the wool and the news current in the morning amongst the buyers in the Central market. The impression is that, if gold does not rise much, neither will it fall and therefore the sales of the week stand for quotation. The following list may interest our friends, the sheepfarmers, who are up to their eyes now in the shearing, and have not much time to read through all the papers and their lengthy articles:

New wool sales—

	$
From Sauce Corto, cross superior	10.00
,, Salado, do good...	9.50
,, La Capilla, fine, inferior, defective.....	6.00
,, Norte Lujan do.....	6.70
,, Coronel Dorrego, fine sup..	9.50
,, La Colina, cross superior..	10.00
,, Olavarria, do good...	9 00
,, Ranchos, do good...	8.80
,, Magdalena do good...	9.30
,, J. Correas do regular.	8.50
,, Mercedes, cross and Rambouillet good.....	8.50
,, Laboulaye, fine regular.....	7 00
,, La Magdalena, cross Lincoln superior.....	10.20
,, La Curumalan, do good....	9.00
,, Estacion Coronel Dorrego, fine good.....	8.10
,, Sauce Corto. inferior fine....	6.90
,, Estacion Pourtali, half-washed mixture.....	10.00

Spite of bad Government, locusts and the most enormous taxes, the province of Santa-Fé goes ahead, and the last from that miserably-governed province is the marking out of four new towns which pass to the Argentine geography under the name, style and title of—
Nanducitas.
Trail's.
Las Limpias and
Christophersen.
The last named is the most euphonious and apropos. As we are all still under the genial Christopher's influences of the late festive commemorations, we trust that the young village of Christophersen will yet rise to be a flourishing town with tens of thousands of inhabitants, descendants of the passengers brought out to this country by the distinguished gentleman whose name as agent for the Veloce line of steamers is indelibly engraven in the memories of the pioneer colonists of the unconquered province of Santa Fé.

There is nothing that grows faster in these countries than the taxes, which shows bad government and bad administration. The Municipality of this city is at present collecting a double tax for gas, kerosene, sweeping, &c., the first on the tenant and the second on the landlord, and yet people pay it rather than go to law with the Municipality. Now in Montevideo the wise legislators are at present discussing a new ten per cent tax on the profits remitted to European capitalists and shareholders in banks railways, gas, water companies, telegraph and even telephone companies. Nothing could be more unjust, as these companies are at present taxed up to the eyes—but the double Municipal kerosene and barrido tax in this city is equally unjust, and we suppose the new Montevidean tax will be also passed, which will drive the little foreign Capital at present in the country out of it. We should like to know what became of the project to abolish all the legislators' salaries in Montevideo, which was last year so much talked of.

Mr. Wright the city auctioneer has sold the well knows Arrevalo properties at very good prices. The family house in Calle Piedad No. 1759 close to Callao, realised 65,700$. The house and site are commodious and full size. The house Calle Rodriguez Peña No. 165, sold for 22,000$. A building site Calle Lavalle close to Ombu for 8,100$. Do Calle Bollini close to Cuyo, 7,100$. Do Larrea close to Cuyo 8,800$. Do Victoria close to Andes, 28,500$.

At at judicial auction sale in the Banda Oriental, the following prices were paid:—

	$ gold each
	—
1,854 cows "al corte".....	2.70
1,824 sheep " "	1.00
24 horses " "	2.50

200 squares of camp close to Colonia have been sold at $45 gold each.

1200 squares of land in the Partido of Saladillo have been sold at the high price of 34 dollars the hectare.

The fine property Calle Florida, between Tucuman and Viamonte, 22 by 66 has been sold for 204,000 dollars, Sr. Sinforoso Molina buyer.

We take the following telegram from our colleague the *River Plate Review*:—

London, October 20 1892.
BANKS.

	Oct. 20	Oct 13	Share Value	Paid
London and R. Plate Bank...	26½	26½	25	15
British Bank of S. America..	13½	13½	20	10
London and Brazilian do	16	16½	20	10
RAILWAYS.				
B. Ayres Great S. Ordinary Stock.....	130	130	100	100
B. Ayres Western.....	9½	9½	10	10
B. Ayres and Rosario Ord. Shares.....	79	80½	100	100
Central Arg. Ord. Stock..	72½	73½	100	100
B. Ayres and Ensenada Or Stock.....	65½	62½	100	100
B Ayres Pacific 7% preference Stock	28½	23½	100	100
Central Uruguay.....	61	60	100	100

"Banks—with the exception of the London and Brazilian, which shows a drop of ½—remain unaltered."

"In Rails, Westerns are forcing themselves ahead and must shortly be at par; Rosario and Central Argentines show a fall of 1½ and 1 respectively; whilst Ensenadas, Pacifics and Central Uruguays, which of late have been low, show a better feeling and have improved 3, 5 and 1 points. Pacifics hang back on account of the arbitration case with the Government, but we think should, in view of the way the matter is going, soon show a better feeling.

Mr. Eduardo E. Porcel has started as Commercial Notary at No. 558 Calle Rivadavia. He attends to all matters in this line, and will no doubt do a large business as he has many friends in the market.

The Finance Minister has decided not to accept the resignation of the Directors of the Caja de Conversion and National Mortgage Bank.

The returns of the Custom House to-day amounted to

	Gold	$ m/n.
Imports	4,772	232,094
Exports		13,237
	4,772	245,331
Returns of the month up to date.....	17,937	4,407,857
Same time last year		3,297,577
Difference in favor of Oct. 1892.....	17,937	1,110,280
Receipts since Jan. 1.....	19,267	63,959,610
Same period of last year....	156,298	38,389,965
Difference in favor of 1892	—	25 569,644
Difference in favour 1891.	137,030	

Prices at the Corrales—
October 22.

Novillos—	
Gordas 50-60	
Carne gorda 33-37.	
Buenas carnes 24-28.00	
Vacas—	
Gordas 00-40	
Carne gorda 00-26	
Buenas carnes 00-18	
Terneros—	
Buenos 7.50-11.00	
Mamones 3.70-9.	
Hides—	
Novillo hides 9.50-11.50	
Vacas 6.70-6.70.	
SLAUGHTER.	
Novillos y vacas.....	765
Terneros.....	301
Reses inutilizadss.....	6
	1072

Arrivals at the Central Produce market to-day—
October 22.
109 waggons with the following—

	Kilos
332 bundles sheepskins.....	6,662
97 potro hides.....	642
618 cow hides....	7,417
1857 bales wool...	121,200
5 bags hair.....	245
1400 bags maize..	113,600
1 bale hide cuttings	20
1 bag feathers...	10
By carts—	
112 bags wheat..	7,805
76 bags rebacillo..	5,320

Produce markets.

Sales at the Plaza Once to-day:—
Maiz morocho—200 bolsas a ps. 6.10 por L. Novoa, 200 id id 6.05 id D. Perazzo 200 id id 600 id A. Ojea y Ca.
Vendiose un lote de maiz morocho y amarillo al precio de ps. 6.10.
Pasto—30 fds. a 35.00 por M. Canaval, 30 id id 33.00 id, 30 id id 32.00 id, 25 id id 30.00 Perez y Cueto, 35 id id 22.00 Bardoy y Coll.
Pasto fardo chicho—100 fardos a ps. 28,00 por B. y Coll.
Trigo Barleta y Frances—481 bs. a ps. 8.80 por Balestrassa.
Trigo Barleta chuzo—240 bolsas a ps. 7.30 por A. Ojea y Ca.
Srigo salnome fraces—240 bolsas a ps. 8.25 por A. Ojea y Cia.
Semilla—80 bs. a ps. 0.55 por Tictor Balestrassa.
Afrecho—150 bls. a ps. 410 por Chicigaren.
Sales at the Plaza Constitucion:—
Capones Lincoln—200 animales bueno, a 10 por Jorge Martin y Ca.
Capones rambouillet—822 animales buenos a $ 6.70 por Salaberry y Errecaborde, 347 id id reg. a id 5,50 id H. R. Garat, y Ca 99 id id id a id5,00 D. Ramsay.
Capones y ovejas—570 animales regulares a ps 6,20, por J. Lastra y Ca.
Ovejas rambouillet—52 animales a 4.20 por P. Calvo.
Corderos—195 animales finos ps. 2 por P. Calvo.
Se vndieron 578 capones rambouillet a precios reservados.

The following is the balance-sheet of the Banco de Italia y Rio de la Plata up to 30th September 1892:—
Casa Central y Sucursales

ACTIVO.

	$ Legal	$ oro Sellado
Existencia efectivo y en poder de n/ corresponsales de Ultramar...	7,583,250.37	1,389,924.60
Cuentas corrientes	2,126,529.77	626,371.85
Pagares y Letras descontadas...	15,617,649.25	1,908,923.40
Cuentas especiales garantidas....	982,078.83	800,914.94
Varios cuentas.....	436'169.98	182,861.43
Fondos publicos y titulos.....	925,136.94	917,175.00
Cuotas á pagar.....		3,234,410.00
Inmuebles ..	91,885.63	583,917.83
Muebles y utiles y material de escritorio	2,970.60	29,743.77
Conversion..		530,016.84
	27,765,671.37	10,204,259.66

PASIVO.

	$ Legal	$ oro Sellado
Capital.....		8,000,000.00
Cuentas corrientes y depositos	17,396,986.92	761,808.72
Obligaciones y libretas á plazo fijo..	5,937,657.76	277,791.39
Depositos en cuentas especiales.....	1,475,895.86	4,058.31
Corresponsales de ultramar.....	645.25	9,003.18
Varias cuentas	892,526.56	295,660.71
Redescuentas.....	106,058.55	27,026.75
Fondos de reservay prevision..		828,910.60
Conversion..	1,955,800.37	
	27,765,671.37	10,204,259.66

Contador,
M. Botteri.
Presidente,
A. Devoto.
Sindico,
T. Ambrosetti.
Gerente,
O. Stoppani.

Bolsa Telegrams.

Montevideo, Oct. 22nd.
Titulos Hipotecarios 22.20.
Consolidada 32.00.
Deuda Interior 25 60.
Cedulas A 22.60.
Arrivals—
N. Arauco from Cadiz.
Sailings—
Venus and Comercio leave.

Shipping News.

Oct. 21.

The wind was from S.W. to-day. The river was high enough in the morning but at 4 p.m. only showed a depth of 17 feet.

ARRIVALS.

The port doctor visited:—
The Giuseppe with salt, and the Curityba from Hamburg with three passengers and general cargo. The former got free pratique. The latter is in quarantine.

ENTERED.

The Aquitaine from Roads.
The Perseo and Arno to discharge.
John Hamett to discharge in Riachuelo.
Salcha with yerba.
Theresa from Roads to discharge.
Guildford at La Plata.
Hisperia to discharge lumber.

DEPARTURES.

Fiume E. for Roads with cargo.
Litoral for Asuncion with 20 passengers and general cargo.
Slemorane from Platense yard for Roads.
Maskelyne for Southampton with 2 first and 15 third-class passengers, 700 tons of wheat, 2,000 sacks of flour and dry and salted hides.
The Coleridge went out to the Roads to fill up.
The Provencal left Roads to-day for Rosario to load cereals.
The Marini will leave for Rosario tomorrow to load.
The Highland Lassie left Las Palmas (River Parana) to-day for this port.
The Phoenician is expected to-morrow in the Roads with 1500 tons of cargo.
The Porteña has finished discharging in Dock 1, and will enter the Darsena to-morrow to load frozen meat for Marseilles, sailing on 28th inst.
The Cedar Bank is aground at Point Indio. She is one of the largest sailing vessels that has come to the Plate. She is from Cardiff with 4500 tons of coal, for the La Plata Coal Company. Lighters have been sent to lighten her of part of her cargo.

Civil Registry.

Oct. 22nd
Births 68, Marriages 50, Deaths 52.

Mails.

Oct. 23rd.
Lafayette for Colonia at 9 a.m.
Venus for Uruguay at 9 a.m.
Olimpo for Asuncion at 12.
Oct. 24th.
Las Palmas for Brazil and Europe at 12 a.m.
Bahia 10 a.m.
Equateur for B. and Europe at 12.
Chile by land at 1.30 p.m.
Cosmos for Montevideo at 4.30 p.m.
Oct. 25th.
Rio Parana for Uruguay at 9 a.m.
Eolo for Montevideo at 4.30 p.m.
Oct. 26th.
Aquitaine for B. and Europe at 10 a.m.
Magdalena for B and Europe at 10 a.m.

Birth.

On the 22nd October, at Temperley, the wife of F. H. Chevallier Boutell, of a son.

Death.

On the 19th of October, at San Nicolas, Alice, the beloved wife of S. F. Dashwood.

✠

A Novena of Masses at 7 a.m will commence in the Chapel of the Passionist Fathers, Calle Caridad, on Friday the 21st inst, for the repose of the soul of the late Mrs. Anne Ademson Flood. Friends and relatives are invited to attend.
647 oc20 29

NEW ADVERTISEMENTS

GORDON SETTER for sale. Apply Calle Caseros corner of 1° Catamarca, alongside of Police station.
h741 22 26

TO LET with board furnished bedroom, for one or two gentlemen or married couple. English family. Corrientes 1958.
h738 22 26

CHEESE FACTORY—Wanted a competent man who understands how to make cheese, for a factory in this province. Apply at No. 1240 Calle Libertad, department 31.
h740 22 26

WANTED a good cook. Apply Azcuenaga 1046.
h739 22 26

CAMPO en arrienda, inmediato a las estaciones Olavarria y La Tigra, del F.C.S. Se arriendan desde 2 hasta 6 leaguas, a la comodidad del interesado. Para tratar Moreno 1370, a las 8 p.m.
h757 22 26

BOOKKEEPER—A very competent bookkeeper, disposing of some hours per day, will keep books in any business house. Address Agencria, this office.
h746 22 29

FRENCH COUPLE seek a situation, woman as cook and man as waiter; good recommendations. Well acquainted with English habits, Rivadavia 3126.
h744 22 24

CHILDREN'S nurse and waitress wanted. Good wages paid. Avenida Alvear 284, from 10 to 1 p.m.
h745 22 26

SHEEP-SHEARERS wanted, to start this evening. Journey paid. Practical men can earn 5 dollars per day. Colonizadora Argentina, Maipu 725.
h750 22 26

A YOUNG MAN of steady habits and good education, requires a situation as teacher in the camp, English, some Spanish and general subjects. Address J. B N, this office.
h749 22 26

TO LET a nicely furnished bedroom, gas, bathroom and every convenience. First class board if required. Apply Defensa 1527, altos.
h751 22 26

TO LET two well furnished rooms, nice garden, gas and first class bath. Only lodger. Without board. Apply Bolivar 1644.
h752 22 26

ADVICE TO EVERYONE—The softest and best perfumed soap of all for the health and the skin is Cream soap, antiseptic and camphorised, liquid or solid, of Dr. Gabriel. Price: $2. Calle Florida 315 and at all the principal boticas and perfume shops.
r757 22 25

UNA JOVEN Suiza, con recomendacion, se ofrece para mucama. Dirigirse por carta a V. L. 1580, esta imprenta.
r761 22 26

TEACHING—A lady, having some hours free, would be glad to give lessons in English, French, singing and music. Singing-class at her own house. Highest references. Address Institutrice, this office.
r758 22 23

TO LET, in the house of an English family, furnished rooms, with board. Apply 2256 Cangallo.
r759 22 26

TO LET—A quinta-house, half square from the old Garrigos quinta, Calle Araoz 363, with gas, aguas corrientes and electric bells; very healthy. Lowest price $140, free of taxes.
r754 22 29

TO LET furnished rooms with or without board, use of bathroom with shower bath and gas. English family; terms moderate. Mejico 459, altos.
r37 1 nv3

TO LET furnished apartments with windows to the street, with or without board. Apply Calle Rivadavia 2206.
r755 22 29

YOUNG MARRIED COUPLE without children seek engagement in an English family, woman good cook or housemaid, and man as good waiter or any other work, except as peon, good recommendations Bachelors house, preferred. Wife English, husband Spanish. Wages $80. Apply to F. F. this office.
753 22 26

WANTED a room furnished or unfurnished, in Belgrano, near the Rosario Railway Station, terms with or without board to casilla de Correo 1523.
747 22 26

TO LET house in Olivos, a comfortable small house, five rooms, boarded floors garden and out house. Rent fifty dollars per month. Apply 1319 Venezuela from 9 a.m. to 12.
154 22 26

A TRAINED nurse having to go to England this month would take charge of invalid or children in return for passage. Apply "October" this office.
716 22 26

WANTED to buy plants, for two patios. Address stating price and full particulars to "Plants" this office.
714 21 26

WANTED at once a woman to sew by the day, please apply Salta 1446, Constitucion.
717 22 26

PLAIN COOK wanted. Apply 170 Avenida Alvear.
722 22 26

TO LET in the house of an English family a furnished bedroom, facing Plaza Herrera, 2 squares from tramway and 2½ from Sola works. Australia 1045, Barracas al Norte.
723 22 26

ITALIAN MAN, speaking French, Spanish English, with good reference, wants situation as servant in a family going to North America. Apply to J Maury, 528 Florida.
718 22 26

WANTED intelligent youth, must be of neat appearance, speak English and Spanish and live with his parents. Apply English Book Exchange, 333 Florida.
724 22 26

LAWN TENNIS SETS.—5 Lawn Tennis Sets will be sold by auction on Wednesday 26th inst at 7.45 in the evening at Olmi's mart, 566 Piedad. Also 1 Ringoal set and 1 Badminton. Already on view.
22 26

RINGOAL SET—1 Ringoal Set, will be sold by auction at Olmi's mart 566 Piedad on Wednesday 26th inst at 7.45 in the evening. Also 1 Badminton Set. All complete. Also 5 Lawn Tennis.
22 26

BADMINTON SET.—1 Badminton Set all complete, will be sold by auction at Olmi's mart 566 Piedad on Wednesday 26th of October at 7.45 in the evening. Also 1 Ringoal and 5 Lawn Tennis.
22 26

IMPORTANT AUCTION sale of furniture, glass ware, English Saddles and other goods for a/c of a North American house, on Wednesday 26th ins at 7.45 at Olmi's mart, 566 Piedad.
22 26

GRAND American desk with top cover in solid walnut, new, with 43 divisions for paper and documents. A magnificent piece of furniture, suitable for a minister, Bank manager, etc will be sold by auction on Wednesday 26th inst at Olmi's mart 566 Piedad. Already on view.
22 26

GRAND AUCTION sale at Olmi's mart 566 Piedad on Wednesday 26th inst at 7.45 p.m.
22 26

ENGLISH SADDLES will be sold by auction on Wednesday 26th inst at Olmi's mart 566 Piedad.
22 26

STEADY young man willing and accustomed to work, wishes a situation in the camp to look after sheep. Apply to Shepherd, this office.
728 22 26

HOP-FAT No 200. The choicest Ceylon Tea ever sold in this market: samples on application at the importers. Leonardo Baugh y Cia; San Martin 278.
736 22 26

SITUATION wanted by a man of experience in the management of sheep in this country; he has held the position of Under-Mayordomo for about 3 years, where over 80,000 sheep were kept. Apply G. S. J. c/o this office.
733 22 29

WANTED in the house of a widower with no family, where Groom in kept a women as house-keeper and cook, with daughter or young friend as housemaid, work very light. Apply in first instance, P. B. B. this office.
735 22 26

THE VERY LATEST NOVELTIES for ladies' walking costumes are "Scotch Canvas Tweeds," we have a splendid assortment in the newest shades at $12.50 the dress. Deakin & Davis, 578 Victoria.
731 22 26

TO LET a furnished house, with garden, containing 6 rooms, in Caballito, Bolivar, Don Jose Maria, Moreno 369.
731 22 26

The English Family Hotel.—982 Cangallo. Specially suited for Estancieros families. Airy rooms, open patiose English cooking, cleanliness and Home comforts. Address Mrs. Gorden, 962 Calle Cangallo.
721 22 26

Bought from the Indians directly.

The schooner "Cape Froward" has returned from her trip to Patagonia and Fireland with a cargo of splendid
Guanaco and Ostrich Skins
which I offer for sale. These skins have been acquired directly from the Indians and can be disposed of, therefore, at a very cheap price.
Any one of them can be used as a most magnificent present for Europe.
FOR SALE AT—
RICARDO FISHER
1665 — Alsina — 1665
729 oc22 23

T. S. BOADLE & CO.
have removed their office to
149-25 DE MAYO-149
734 oc22 29

NEXT OF KIN WANTED.

Robert Bruce, some 15 years ago at Estancia Negrette with Mr. J. Hannah. Since 1887 with Mr. F Cobbold of Puan.
Ronald Bridgett,
H. B. M Consul.
British Consulate, 365 Reconquista, B. Ayres.
748 oc22 26

Buenos Ayres Choral Union.

A Vocal and Instrumental Concert (Cowen's Cantata "The Rose Maiden") Soloists: Miss Lumb, Miss Nicholson, Mrs. Showler, Mr. Higgins, Mr. Wilson and Mr. Showler. Mr. Mayne, will be given in the Salon "Operai Italiani," Cuyo 1374, on Wednesday 2nd November 1892, at 8.15 p.m.
Tickets $2 each to be obtained of Mr. Grant, Cangallo 459; Mr. Mackern, Florida 233; Mr. Bradford, Cuyo 462; Mr. French, Piedad 819; or at the Hall on the night of the Concert.
725 oc22 nv2

Barca Danesa Coranna

Habiendo llegado dicho buque con procedencia de Rangoon con cargamento de arroz, consignado a la orden, el abajo firmado capitan habiendo firmado por error dos juegos de conocimientos y para salvar su responsabilidad avisa al publico que solo reconoce como valido y legitimos los conocimientos otorgados con fecha 13 de Junio de 1892.
H. JESSEN,
Calle Reconquista 212.
760 oc22 26

A. VAN GELDEREN
Sworn Translator and Interpreter
Has transferred his office to No. 27 in the same building
123—San Martin—123
Escritorio 27.
566 jl 21 xp

Sworn Translator, Public Accountant and Attorney.

G. ARMSTRONG, Reconquista 387, undertakes all legal or commercial cases, wills, liquidations, inventories etc.
719 22 26

REMATE
POR
RICARDO EASTMAN
Una Legua de Campa Flor
En Villegas
(antes partido Lincoln)

El Jueves 10 de Noviembre a las 3 de la tarde venderé en mi escritorio, Reconquista 383, este hermoso camp